



Town of Frederick
Board of Trustees Agenda
Frederick Town Hall
Board Chambers
401 Locust Street
Tuesday, June 23, 2015

6:30 P.M.
Work Session
General Discussion

7:00 P.M.
Regular Meeting

Call to Order – Roll Call:

Pledge of Allegiance:

Approval of Agenda:

Liquor Licensing Authority:

LLA Consent Agenda: Consent Agenda items are considered to be routine and will be enacted by one motion and vote. There will be no separate discussion of Consent Agenda Items unless an Authority member so requests, in which case the item may be removed from the Consent Agenda and considered at the end of the Consent Agenda

1. Approval of June 9, 2015 Minutes– Meghan Martinez, Secretary

LLA Action Agenda

2. Cheljack, LLC dba 10th Hole Bella Rosa Restaurant Liquor License Renewal – Kristin Brown, Town Prosecutor
3. Pete's Place/Papa Franks Temporary Modification of Premises– Kristin Brown, Town Prosecutor
4. **Public Hearing** Echo Brewing Company New Brew Pub License – Kristin Brown, Town Prosecutor

Special Presentations:

2014 Audit Presentation – John Cutler, Cutler and Associates

Built on What Matters.

Carbon Valley Chamber of Commerce Golf Tournament – Franki Bertram

Northern Water Northern Integrated Supply Project – Brian Werner

Public Comment: This portion of the Agenda is provided to allow members of the audience to provide comments to the Town Board. Please sign in and the Mayor will call you. If your comments or concerns require an action, that item(s) will need to be placed on a later Agenda. Please limit the time of your comments to three (3) minutes.

Staff Reports:

- A. Administrative Report – Matt LeCerf, Town Manager
- B. Town Clerk’s Report – Meghan Martinez, Town Clerk
- C. Town Attorney’s Report – Rick Samson, Town Attorney

Consent Agenda: Consent Agenda items are considered to be routine and will be enacted by one motion and vote. There will be no separate discussion of Consent Agenda Items unless a Board member so requests, in which case the item may be removed from the Consent Agenda and considered at the end of the Consent Agenda

- D. Approval of May 26, 2015 Minutes – Meghan Martinez, Town Clerk
- E. Approval of June 9, 2015 Minutes – Meghan Martinez, Town Clerk
- F. Acknowledgement of Receipt of List of Bills – Mitzi McCoy, Finance Director

Action Agenda:

- G. Resolution 15R37 Intent to Annex Brunemeier Annexation – Nick Nelson, Planner

Discussion Agenda:

- H. Regulating the Cultivation of Recreational Marijuana – Kristin Brown, Town Prosecutor
- I. Regulating the Cultivation of Medical Marijuana – Kristin Brown, Town Prosecutor

Mayor and Trustee Reports:

Work Session: General Discussion



TOWN OF FREDERICK LIQUOR LICENSING AUTHORITY

MEETING MINUTES

FREDERICK TOWN HALL, 401 LOCUST STREET

JUNE 9, 2015

Call to Order: At 7:01 Chairman Carey called the meeting of the Liquor Licensing Authority to order.

Roll Call: Present were Chairman Carey, Vice Chair Brown, and Authority Members Skates, Burnham, Schiers and Hudziak. Authority Member Payne was not present. Also present were Town Prosecutor Kristin Brown, Town Attorney Rick Samson, Authority Secretary Meghan Martinez, and Town Manager Matt LeCerc.

Action Agenda:

Frederick Store Permanent Modification of Premises: Town Prosecutor Kristin Brown presented the application from Frederick Store. Adriana Melgar, 340A 5th Street Frederick, CO appeared on behalf of Frederick Store.

Motion by Vice Chair Brown and seconded by Authority Member Schiers to approve the modification of Frederick Store. Upon roll call vote, motion passed unanimously.

Consent Agenda: Motion by Vice Chair Brown and seconded by Authority Member Schiers to approve the consent agenda which contained the following items:

- May 19, 2015 Minutes

Action Agenda:

7-Eleven Retail License Renewal: Town Prosecutor Kristin Brown presented the application from 7-Eleven. The applicant was present.

Motion by Authority Member Burnham and seconded by Vice Chair Brown to approve the 7-Eleven Liquor License Renewal. Upon roll call vote, motion passed unanimously.

The Smokehouse Temporary Modification of Premises:

Town Prosecutor Kristin Brown presented the application for modification of premises. She suggested the Authority consider each event separately.

Applicants Nick Reckinger and Matt Alexander, 141 5th Street Frederick, Colorado, were present on behalf of Georgia Boys.

Frederick in Flight Event: The applicants presented the proposed modification for the Frederick in Flight event. Motion by Authority Member Burnham and seconded by

Built on What Matters.

Authority Member Hudziak to approve the application for modification of premises for the Frederick in Flight event. Upon roll call vote, motion passed unanimously.

Farmers Market: The applicants presented the proposed modification for the Farmers Market. Motion by Authority Member Schiers and seconded by Authority Member Skates to approve the application for modification of premises for the Farmers Market dates. Upon roll call vote, motion passed unanimously.

Cornhole Tournament: The applicants presented the proposed modification for the Cornhole Tournaments. The applicants also requested the Authority consider a new map that utilizes additional area along the alley. Motion by Vice Chair Brown and seconded by Authority Member Schiers to approve the application for modification of premises for the Cornhole Tournament. Upon roll call vote, motion passed unanimously.

Blues, Brews, and BBQ: The applicants presented the proposed modification for the Blues, Brews, and BBQ event. Motion by Authority Member Schiers and seconded by Authority Member Skates to approve the application for modification of premises for the Blues, Brews, and BBQ event. Upon roll call vote, motion passed unanimously.

There being no further business of the Authority, Chairman Carey adjourned the meeting at 7:15 p.m.

Approved by the Liquor Licensing Authority:

ATTEST:

Tony Carey, Chair

Meghan C. Martinez, Secretary

TOWN OF FREDERICK, COLORADO

BASIC FINANCIAL STATEMENTS

December 31, 2014

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FINANCIAL SECTION



JOHN CUTLER & ASSOCIATES

Honorable Mayor and Members of the Town Council
Town of Frederick
Frederick, Colorado

INDEPENDENT AUDITORS' REPORT

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Town of Frederick, Colorado, as of and for the year ended December 31, 2014, which collectively comprise the basic financial statements of the Town, as listed in the table of contents. These financial statements are the responsibility of the Town of Frederick, Colorado's management. Our responsibility is to express opinions on these financial statements based on our audit.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Town of Frederick, as of December 31, 2014, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages 27-30 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Town of Fredericks' basic financial statements. The combining and individual fund schedules listed in the table of contents are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund schedules are fairly stated in all material respects in relation to the financial statements as a whole.

John Lutter & Associates, LLC

June 15, 2015

Town of Frederick, Colorado

Management's Discussion and Analysis

December 31, 2014

This section of the annual financial report offers readers of the Town of Frederick a discussion and analysis of the Town's financial performance during the year ended December 31, 2014. We encourage readers to consider the information presented here in conjunction with additional information furnished in the Town's financial statements, which immediately follow this section.

FINANCIAL HIGHLIGHTS

- The Town's financial status improved over the course of the 2014 fiscal year. Total net position increased .89%.
- General revenues account for \$5,140,439 or 33% of all revenues. The Town had \$9,983,171 in program specific revenues in the form of charges for services, operating grants and contributions, and capital contributions.
- The Town had \$8,989,171 in expenses related to governmental activities, of which \$2,852,722 were offset by program specific charges for services and operating grants, contributions. Taxes of \$4,957,963 and other general revenues of \$189,194 and transfers in of \$428,485 as shown on the statement of activities, offset the costs.
- The Town had water, electric, and storm water charges for service income totaling \$6,342,892. Grants and capital contributions revenues totaled \$787,557. The cost of providing water, electric, and storm water services totaled \$5,130,121.
- Outlays for capital assets were primarily comprised of a public works facility, street infrastructure, vehicles and equipment. See the Capital Assets Section of the Financial Statements for detail.
- The Town's governmental funds have outstanding debt consisting of capital leases and the 2006 sales and use tax bond totaling \$5,834,494 at December 31, 2014.
- The Town's business-type funds have outstanding debt totaling \$29,713 at December 31, 2014.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the Town's basic financial statements. The basic statements are comprised of three components: 1) government-wide financial statements, 2) specific fund financial statements, and 3) notes to the financial statements.

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the Town's finances in a manner similar to a private-sector business.

There are two government-wide financial statements:

Statement of net position – This statement presents information on all the Town's assets, liabilities, and deferred inflows, with the difference between the three being reported as net position. Over time, the increases or decreases in net position may serve as a useful indicator of whether the financial position of the Town is improving or deteriorating.

Town of Frederick, Colorado

Management's Discussion and Analysis

December 31, 2014

Statement of activities – This statement presents information showing how the Town of Frederick's net position changed during 2014. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of related cash flows*. Thus, revenues and expenses reported in this statement for some items will result in cash flows in future periods (e.g. uncollected taxes and earned but unused personal time).

The government-wide financial statements reflect three distinct activities:

Governmental Activities – These activities are primarily supported by taxes and intergovernmental revenues. The Governmental Activities of the Town of Frederick include general government, public safety (police), public works, community development and events.

Business-type Activities - These activities are supported by user fees and service charges which are intended to recover all of their costs. The Business-type Activities of the Town of Frederick include Water, Electric and Storm Water. Governmental activities and business-type activities combined comprise the primary government.

Component Units – There is only one entity that is legally separate and is reported separately from the primary government, however, the Town of Frederick is financially accountable for it. That entity is the Frederick Urban Renewal Authority (FURA).

Governmental activities and business-type activities combine to comprise the primary government. The government wide financial statements begin on page 1 of this report.

Fund Financial Statements

A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. Some funds are required to be established by State law and bond covenants; however, the Town Board establishes other funds to help control and manage money for particular purposes. All of the Town's funds can be divided into three categories: Governmental Funds, Proprietary Funds and Fiduciary Funds.

Governmental Funds – *Governmental funds* are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *short-term inflows and outflows of spendable resources*, as well as on *balances of spendable resources* available at the end of the fiscal year. Such information may be useful in evaluating a government's short-term financing requirements. The accounting method used is *modified accrual* accounting.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental activities in the *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's short-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

Town of Frederick, Colorado

Management's Discussion and Analysis

December 31, 2014

Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund and other major funds. The minor funds are combined in the *Other Governmental Funds* into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report.

Governmental fund financial statements begin on page 3 of this report.

Proprietary Funds – The Town of Frederick maintains one type of proprietary fund. *Enterprise Funds* are used to report the same functions presented as *business-type activities* in the government-wide financial statements. The Town uses an enterprise fund to account for its Water, Electric and Storm Water Funds. These funds are considered major funds of the Town of Frederick.

Proprietary fund statements begin on page 7 of this report.

Fiduciary Funds - The Town of Frederick maintains one type of fiduciary fund. Fiduciary funds are used to account for assets held in trust by the government for the benefit of individuals or other entities. The Oil Royalty Fund is the only fiduciary fund held by the Town.

Fiduciary fund statements begin on page 9 of this report.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the Town and fund financial statements. The notes can be found on pages 11 – 26 of this report.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain other supplementary information. This includes the required supplemental budgetary comparison schedules required for the general fund and major special revenue funds. The budgetary comparisons are included on pages 27 – 30 of this report.

Town of Frederick, Colorado

Management's Discussion and Analysis

December 31, 2014

Financial Analysis of the Town as a Whole

As noted previously, net position may serve over time as a useful indicator of the Town's financial position. For the year ending December 31, 2014, the Town's combined assets exceeded liabilities and deferred inflows of resources by \$102,981,986.

TOWN OF FREDERICK, COLORADO CONDENSED STATEMENT OF NET POSITION 2014/2013

	2014			2013
	Governmental Activities	Business- Type Activities	Total	Total
Assets				
Current Assets	13,372,394	17,954,495	31,326,889	29,500,678
Restricted Assets	-	-	-	2,421,200
Capital Assets - Net	29,110,966	51,999,376	81,110,342	79,941,265
Total Assets	<u>42,483,360</u>	<u>69,953,871</u>	<u>112,437,231</u>	<u>111,863,143</u>
Liabilities				
Current Liabilities	2,005,310	398,655	2,403,965	2,424,014
Long-Term Liabilities	5,834,494	-	5,834,494	6,180,000
Total Liabilities	<u>7,839,804</u>	<u>398,655</u>	<u>8,238,459</u>	<u>8,604,014</u>
Deferred Inflows of Resources				
Deferred Property Tax Revenue	1,216,784	-	1,216,784	1,206,569
Net Position				
Net Investment in Capital Assets	23,276,472	51,999,376	75,275,848	73,761,265
Restricted	242,000	-	242,000	242,000
Unrestricted	9,908,300	17,555,838	27,464,138	28,049,295
Total Net Position at December 31	<u>33,426,772</u>	<u>69,555,214</u>	<u>102,981,986</u>	<u>102,052,560</u>
Total Increase in Net Position				929,426
Percent Increase in Net Position				.89%

The largest portion of the Town of Frederick's net position (72%) reflects its investment in capital assets (e.g. land, buildings, etc.), less any related debt still outstanding (current and long-term), that was used to acquire those assets.

The Town uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the Town's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the

Town of Frederick, Colorado
Management's Discussion and Analysis
December 31, 2014

capital assets themselves cannot be used to liquidate these liabilities. Unrestricted net position may be used to meet the Town's ongoing obligations to citizens and creditors.

The restricted portion of net position (>1.0%) represents resources that are subject to external restrictions on how they may be used. The remaining balance of net position (\$27,464,138) is unrestricted and may be used to meet the Town's ongoing obligations to citizens and creditors.

The Town reports positive balances in all three categories of net position, for the government as a whole, as well as for its separate Governmental and Business-type Activities.

Town of Frederick, Colorado
Management's Discussion and Analysis
December 31, 2014

	2014			2013
	Governmental Activities	Business - Type Activities	Total	Total
Revenues				
<u>Program Revenues</u>				
Charges for Services	1,338,864	6,342,892	7,681,756	10,069,958
Operating Grants and Contributions	138,000	-	138,000	179,664
Capital Grants and Contributions	1,375,858	787,557	2,163,415	2,899,945
<u>General Revenues</u>				
Property Taxes	1,299,539	-	1,299,539	1,348,577
Sales and Use Taxes	3,170,132	-	3,170,132	3,267,211
Franchise Taxes	143,600	-	143,600	131,132
Other Taxes	344,692	-	344,692	181,387
Interest	91,689	88,407	180,096	34,631
Other Revenues	97,505	-	97,505	48,349
Loss on Disposal of Assets	(95,125)	-	(95,125)	(91,821)
Transfers	428,485	(428,485)	-	-
Total Revenues	8,333,239	6,790,371	15,123,610	18,069,033
Expenses				
General Government	2,052,774	-	2,052,774	1,946,039
Public Safety	2,497,099	-	2,497,099	2,271,507
Public Works	4,094,069	-	4,094,069	3,712,465
Parks & Recreation	101,977	-	101,977	203,261
Interest on Long-Term Debt	243,252	-	243,252	164,473
Water	-	1,637,432	1,637,432	1,930,210
Electric	-	3,687,074	3,687,074	5,586,175
Storm Water	-	615,505	615,505	509,190
Interest on Long-Term Debt	-	-	-	5,454
Total Expenses	8,989,171	5,130,121	14,119,292	16,328,774
Prior Period Adjustment	(74,892)			
Change in Net Position	(655,932)	1,660,250	1,004,318	1,740,259

Financial Analysis of the Town's Funds

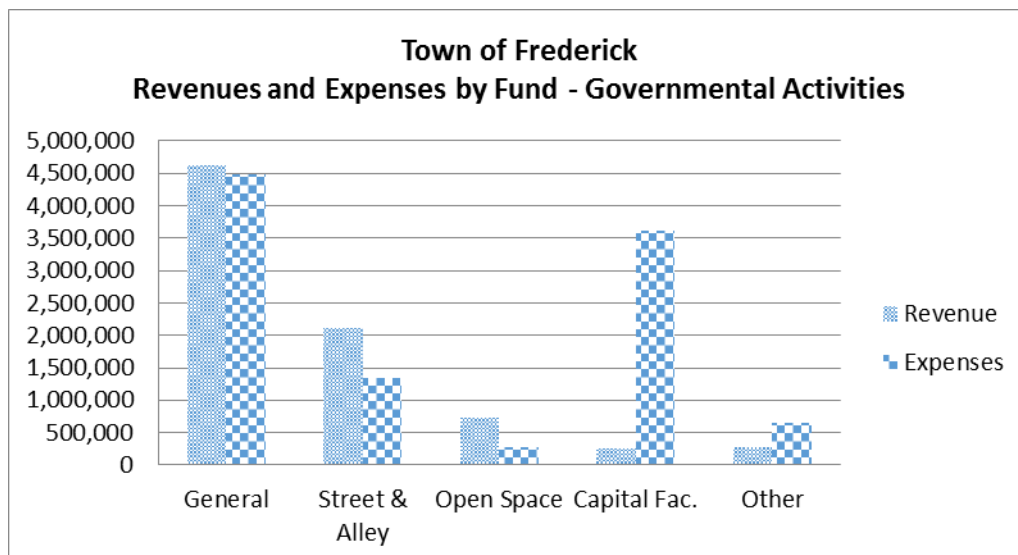
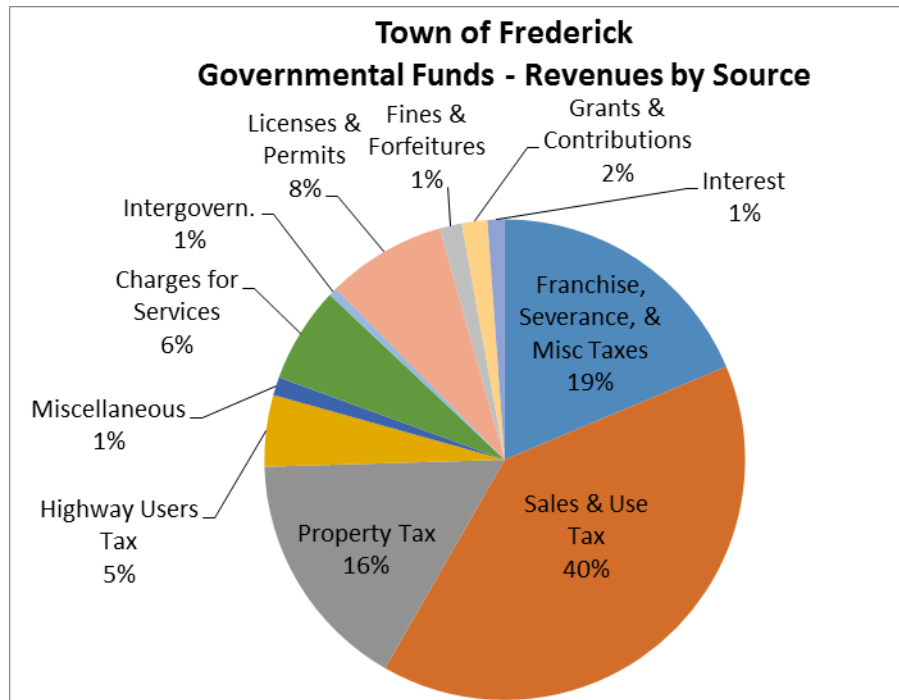
Town of Frederick, Colorado

Management's Discussion and Analysis

December 31, 2014

Governmental Activities. The focus of the Town of Frederick's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the Town's financing requirements. Unreserved fund balance represents resources that are available to be used by the fund they are reported in.

As of the end of the current fiscal year, the Town's governmental funds reported a combined ending fund balance of \$10,366,964, a decrease of \$2,013,492. The decrease in fund balance is attributed to a slight decrease in revenues and a substantial increase in capital expenditures for the new Public Works facility.

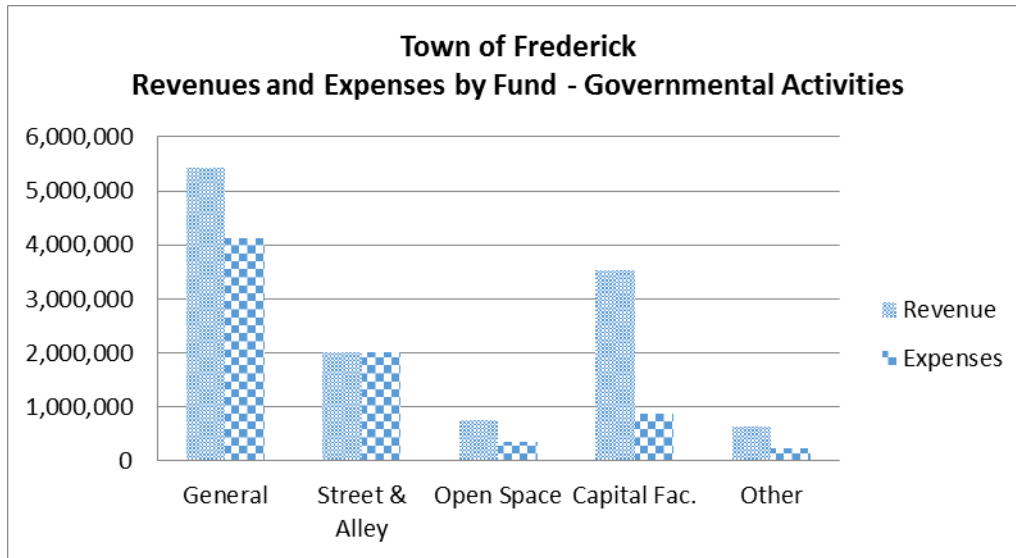


Town of Frederick, Colorado

Management's Discussion and Analysis

December 31, 2014

Business-type Activities. Net Position of Business-type Activities increased by \$1,660,250 primarily due to an increase in current assets. The Electric Fund represents \$445,422 of the increase in Net Position, the Water Fund represents \$774,571 and the Storm Water represents \$440,257. Charges for services for business-type activities decreased \$2,851,873 in 2014. Operating revenues decreased \$2,230,049. Operating expenses decreased \$2,895,454.



General Fund Budgetary Highlights

The Town budgeted for General Fund expenditures of \$5,800,157 for the year ended December 31, 2014. Actual expenditures were \$4,491,057. The Town budgeted \$4,286,919 in revenues for the General Fund and actual revenues were \$4,632,380. There were transfers into the fund of \$32,159. There was also a prior period adjustment of \$74,892. The fund balance in the General Fund increased \$98,590.

Capital Assets and Debt Administration

Capital Assets

By the end of 2014, the Town had invested \$81,110,342 net of accumulated depreciation, in a broad range of capital assets, including land, buildings, site improvements, vehicles and other equipment. This amount represents a net increase of \$1,169,077 or 1.4% increase from last year. Additional information on the Town's capital assets can be found in Note 4 of the financial statements. Total accumulated depreciation expense was \$25,527,867 in the governmental activities and \$6,533,306 in the business-type activities. There have been no significant changes in the condition level of the capital assets of the Town.

Long-Term Debt

At year-end the Town's governmental funds had outstanding capital leases, accrued compensated absences and the 2006 Sales and Use Tax Bond outstanding, which totaled \$5,995,722 at December 31, 2014.

The Town's business-type funds have accrued compensated absences totaling \$29,713 at December 31, 2014.

Town of Frederick, Colorado

Management's Discussion and Analysis

December 31, 2014

Additional information on the Town's long-term debt can be found in Note 5 on pages 23 – 24 of this report.

Fiduciary Fund Activities

Oil Royalty Trust Fund

The fund received \$52,351 of oil royalties and other revenue of \$2,566 and paid out \$24,886 in scholarships and support of other community organizations. The fund balance at December 31, 2014, is \$1,341,089.

Economic Factors and Next Year's Budgets and Rates

The annual budget ensures the efficient and effective uses of Town funds, as well as highlights the priority objectives. Direction for the upcoming year is established by the Board when the budget is adopted, funds are appropriated and resources are allocated.

The following factors were taken into account when adopting the budget for 2015:

- The Town has forecast revenues as relatively steady from 2014 through 2015. The largest increase in budgeted revenues comes from grants that have been applied for and awarded to the Town. The Town has been awarded a \$1.28 million grant from the Colorado Department of Local Affairs to construct improvements and final flood repairs to Godding Hollow Parkway.
- The Town has conservatively forecast new growth which was projected at 150 homes and the mill levy for property tax revenues has been set at a steady 6.555.
- Expenditures exceed revenues by \$5.3 million, reflecting a large increase in Capital Outlay for the 2015 budget year. Capital projects planned for 2015 include major road and storm water infrastructure repairs, an entry way project, raw water line extensions, downtown drainage projects, and park and trail improvements. The difference between revenues and expenditures will be filled by accumulated fund balances which grew from unanticipated revenue growth and lower than expected expenditures in recent years.
- There is a provision for up to a 5% merit increase for employees. Any and all pay increases are merit based with the intent to incentivize and reward our employees for outstanding performance. There is one full-time Police Officer, one part-time Planner, and two full-time Public Works employees that have been added to the 2015 budget that have been allocated appropriately.
- The Town's business-type activities are expected to have revenues that remain steady compared to 2014 actuals. There was no rate increase in the electric, water or storm water funds that was included in the 2015 budgeted figures.

Town of Frederick, Colorado
Management's Discussion and Analysis
December 31, 2014

Contacting the Town's Financial Management

This financial report is designed to provide the Town's citizens, taxpayers, investors, and creditors with a general overview of the Town's finances and to demonstrate the Town's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the Town of Frederick at, 401 Locust Street, Frederick, Colorado 80530-0435

BASIC FINANCIAL STATEMENTS

TOWN OF FREDERICK, COLORADO

STATEMENT OF NET POSITION

As of December 31, 2014

	GOVERNMENTAL	BUSINESS TYPE	TOTALS	
	ACTIVITIES	ACTIVITIES	2014	2013
ASSETS				
Cash and Investments	\$ 11,507,425	\$ 17,193,165	\$ 28,700,590	\$ 27,212,565
Restricted Cash and Investments	-	-	-	2,421,200
Receivables				
Property Taxes	1,216,784	-	1,216,784	1,206,569
Sales and Other	558,820	-	558,820	538,607
Accounts	-	656,166	656,166	437,658
Prepaid Expenses	89,365	105,164	194,529	105,279
Capital Assets, Not Depreciated	4,250,689	40,926,633	45,177,322	44,641,914
Capital Assets, Depreciated				
Net of Accumulated Depreciation	24,860,277	11,072,743	35,933,020	35,299,351
TOTAL ASSETS	42,483,360	69,953,871	112,437,231	111,863,143
LIABILITIES				
Accounts Payable	239,144	291,735	530,879	691,197
Accrued Salaries and Benefits	187,307	61,734	249,041	236,224
Accrued Interest	40,047	-	40,047	3,439
Accrued Compensated Absences	161,228	31,985	193,213	194,091
Developer Escrow	911,084	-	911,084	817,763
Deposits	-	13,201	13,201	14,800
Due to the Oil Royalty Fund	466,500	-	466,500	466,500
Noncurrent Liabilities				
Due within One Year	322,735	-	322,735	345,506
Due in More Than One Year	5,511,759	-	5,511,759	5,834,494
TOTAL LIABILITIES	7,839,804	398,655	8,238,459	8,604,014
DEFERRED INFLOWS OF RESOURCES				
Deferred Property Tax Revenue	1,216,784	-	1,216,784	1,206,569
NET POSITION				
Net Investment in Capital Assets	23,276,472	51,999,376	75,275,848	73,761,265
Restricted for Emergencies	242,000	-	242,000	242,000
Unrestricted and Unreserved	9,908,300	17,555,838	27,464,138	28,049,295
TOTAL NET POSITION	\$ 33,426,772	\$ 69,555,214	\$ 102,981,986	\$ 102,052,560

The accompanying notes are an integral part of the financial statements.

TOWN OF FREDERICK, COLORADO

STATEMENT OF ACTIVITIES

Year Ended December 31, 2014

FUNCTIONS/PROGRAMS	EXPENSES	PROGRAM REVENUES		
		CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	CAPITAL GRANTS AND CONTRIBUTIONS
PRIMARY GOVERNMENT				
Governmental Activities				
General Government	\$ 2,052,774	\$ -	\$ 138,000	\$ 350,585
Public Safety	2,497,099	118,538	-	-
Public Works	4,094,069	1,166,471	-	804,690
Parks and Recreation	101,977	53,855	-	220,583
Interest on Long-Term Debt	243,252	-	-	-
Total Governmental Activities	8,989,171	1,338,864	138,000	1,375,858
Business-Type Activities				
Water	1,637,432	2,040,313	-	787,557
Electric	3,052,655	3,687,074	-	-
Storm Water	440,034	615,505	-	-
Interest on Long-Term Debt	-	-	-	-
Total Business-Type Activities	5,130,121	6,342,892	-	787,557
Total Primary Government	\$ 14,119,292	\$ 7,681,756	\$ 138,000	\$ 2,163,415

GENERAL REVENUES

Sales Taxes

Property Taxes

Franchise Taxes

Other Taxes

Interest

Other

TRANSFERS

SPECIAL ITEM

Loss on Disposal of Assets

TOTAL GENERAL REVENUES
AND TRANSFERS

CHANGE IN NET POSITION

Prior Period Adjustment

NET POSITION, Beginning

NET POSITION, Ending

The accompanying notes are an integral part of the financial statements.

NET (EXPENSE) REVENUE AND
CHANGE IN NET POSITION

GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTALS	
		2014	2013
\$ (1,564,189)	\$ -	\$ (1,564,189)	\$ (1,356,569)
(2,378,561)	-	(2,378,561)	(2,119,260)
(2,122,908)	-	(2,122,908)	(1,543,422)
172,461	-	172,461	102,725
(243,252)	-	(243,252)	(164,473)
(6,136,449)	-	(6,136,449)	(5,080,999)
-	1,190,438	1,190,438	1,438,646
-	634,419	634,419	553,475
-	175,471	175,471	(84,875)
-	-	-	(5,454)
-	2,000,328	2,000,328	1,901,792
(6,136,449)	2,000,328	(4,136,121)	(3,179,207)
3,170,132	-	3,170,132	3,267,211
1,299,539	-	1,299,539	1,348,577
143,600	-	143,600	131,132
344,692	-	344,692	181,387
91,689	88,407	180,096	34,631
97,505	-	97,505	48,349
428,485	(428,485)	-	-
(95,125)	-	(95,125)	(91,821)
5,480,517	(340,078)	5,140,439	4,919,466
(655,932)	1,660,250	1,004,318	1,740,259
(74,892)	-	(74,892)	-
34,157,596	67,894,964	102,052,560	100,312,301
<u>\$ 33,426,772</u>	<u>\$ 69,555,214</u>	<u>\$ 102,981,986</u>	<u>\$ 102,052,560</u>

TOWN OF FREDERICK, COLORADO

BALANCE SHEET
GOVERNMENTAL FUNDS
As of December 31, 2014

	General Fund	Street and Alley Fund	Open Space Fund	Capital Facilities Fund	Other Governmental Funds
ASSETS					
Cash and Investments	\$ 4,409,906	\$ 2,978,207	\$ 2,471,956	\$ 540,670	\$ 1,106,686
Restricted Cash and Investments	-	-	-	-	-
Taxes Receivable	1,216,784	-	-	-	-
Accounts Receivable	338,898	137,154	77,768	3,000	2,000
Prepaid Expenses	89,365	-	-	-	-
Due From Other Funds	-	-	136,604	-	-
TOTAL ASSETS	<u>\$ 6,054,953</u>	<u>\$ 3,115,361</u>	<u>\$ 2,686,328</u>	<u>\$ 543,670</u>	<u>\$ 1,108,686</u>
LIABILITIES AND FUND EQUITY					
LIABILITIES					
Accounts Payable	\$ 108,314	\$ 119,206	\$ 4,092	\$ 6,574	\$ 958
Accrued Liabilities	146,605	8,163	1,836	-	30,703
Developer Escrows and Deposits	393,754	517,330	-	-	-
Due to Other Funds	-	-	-	603,104	-
TOTAL LIABILITIES	<u>648,673</u>	<u>644,699</u>	<u>5,928</u>	<u>609,678</u>	<u>31,661</u>
DEFERRED INFLOWS OF RESOURCES					
Deferred Property Tax Revenue	<u>1,216,784</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND EQUITY					
Fund Balance					
Nonspendable	89,365	-	-	-	-
Restricted for Emergencies	242,000	-	-	-	-
Restricted for Open Space	-	-	2,680,400	-	-
Restricted for Street Improvements	-	2,470,662	-	-	-
Restricted for Parks and Recreation	-	-	-	-	98,718
Committed for Parks, Open Space, and Capital Outlay	-	-	-	(66,008)	978,307
Unassigned	<u>3,858,131</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL FUND EQUITY	<u>4,189,496</u>	<u>2,470,662</u>	<u>2,680,400</u>	<u>(66,008)</u>	<u>1,077,025</u>
TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND EQUITY	<u>\$ 6,054,953</u>	<u>\$ 3,115,361</u>	<u>\$ 2,686,328</u>	<u>\$ 543,670</u>	<u>\$ 1,108,686</u>

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and therefore, are not reported in the funds.

Long-term liabilities are not due and payable in the current period and are not reported in the funds.

These include Bonds Payable of (\$3,505,000), Notes Payable (\$2,329,494), Accrued Compensated Absences (\$161,228), and Accrued Interest Payable (\$40,047).

Net position of governmental activities

The accompanying notes are an integral part of the financial statements.

Total
Governmental
Funds

2014	2013
\$ 11,507,425	\$ 11,043,042
-	2,421,200
1,216,784	1,206,569
558,820	538,607
89,365	14,643
136,604	136,604
<u>\$ 13,508,998</u>	<u>\$ 15,360,665</u>

\$ 239,144	\$ 168,700
187,307	199,462
911,084	817,763
603,104	603,104
<u>1,940,639</u>	<u>1,789,029</u>

<u>1,216,784</u>	<u>1,206,569</u>
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89,365	14,643
242,000	242,000
2,680,400	2,223,645
2,470,662	1,699,419
98,718	155,041
912,299	4,196,056
<u>3,858,131</u>	<u>3,834,263</u>
<u>10,351,575</u>	<u>12,365,067</u>

29,110,966	28,135,319
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<u>(6,035,769)</u>	<u>(6,342,790)</u>
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<u>\$ 33,426,772</u>	<u>\$ 34,157,596</u>
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TOWN OF FREDERICK, COLORADO

STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
Year Ended December 31, 2014

	General Fund	Street and Alley Fund	Open Space Fund	Capital Facilities Fund	Other Governmental Funds
REVENUES					
Taxes and Fees	\$ 3,572,540	\$ 1,615,202	\$ 721,526	\$ 263,086	\$ 175,000
Licenses and Permits	643,944	-	-	-	-
Intergovernmental	-	-	-	-	45,583
Charges for Services	-	463,411	-	-	53,855
Fines and Forfeitures	118,538	-	-	-	-
Grants and Contributions	138,000	-	-	-	-
Interest	87,317	1,797	1,489	408	678
Miscellaneous	72,041	25,464	-	-	-
TOTAL REVENUES	<u>4,632,380</u>	<u>2,105,874</u>	<u>723,015</u>	<u>263,494</u>	<u>275,116</u>
EXPENDITURES					
General Government	1,912,372	-	-	-	-
Public Safety	2,371,300	-	-	-	-
Public Works	180,897	828,694	119,810	92,040	392,299
Parks and Recreation	-	-	-	-	101,977
Capital Outlay	26,488	121,947	146,039	3,355,999	163,472
Miscellaneous	-	1,480	-	-	-
Debt Service					
Principal	-	225,000	-	119,869	-
Interest	-	157,510	-	49,771	-
TOTAL EXPENDITURES	<u>4,491,057</u>	<u>1,334,631</u>	<u>265,849</u>	<u>3,617,679</u>	<u>657,748</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>141,323</u>	<u>771,243</u>	<u>457,166</u>	<u>(3,354,185)</u>	<u>(382,632)</u>
OTHER FINANCING SOURCES (USES)					
Transfers In	32,159	-	-	-	427,850
Transfers Out	-	-	(411)	(31,113)	-
Capital Lease Proceeds	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>32,159</u>	<u>-</u>	<u>(411)</u>	<u>(31,113)</u>	<u>427,850</u>
NET CHANGE IN FUND BALANCES	173,482	771,243	456,755	(3,385,298)	45,218
FUND BALANCES, Beginning	4,090,906	1,699,419	2,223,645	3,319,290	1,031,807
Prior Period Adjustment	<u>(74,892)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES, Ending	<u>\$ 4,189,496</u>	<u>\$ 2,470,662</u>	<u>\$ 2,680,400</u>	<u>\$ (66,008)</u>	<u>\$ 1,077,025</u>

The accompanying notes are an integral part of the financial statements.

Total
Governmental
Funds

2014	2013
\$ 6,347,354	\$ 6,477,172
643,944	802,059
45,583	48,696
517,266	485,213
118,538	152,247
138,000	179,663
91,689	25,474
97,505	48,352
7,999,879	8,218,876
1,912,372	1,794,940
2,371,300	2,157,038
1,613,740	1,457,203
101,977	203,261
3,813,945	1,624,201
1,480	-
344,869	215,000
207,281	168,410
10,366,964	7,620,053
(2,367,085)	598,823
460,009	1,380,969
(31,524)	(331,847)
-	2,450,000
428,485	3,499,122
(1,938,600)	4,097,945
12,365,067	8,267,122
(74,892)	-
\$ 10,351,575	\$ 12,365,067

TOWN OF FREDERICK, COLORADO

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
Year Ended December 31, 2014

Amounts Reported for Governmental Activities in the Statement of Activities
are Different Because:

Net Changes in Fund Balances - Total Governmental Funds \$ (1,938,600)

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which depreciation (\$2,097,865) exceeded capital outlay \$3,168,637, and loss on disposal of assets (\$95,125), in the current period. 975,647

Repayment of long-term debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. These include bond payments of \$225,000, payments of capital leases of \$120,506, change in accrued compensated absences of (\$1,877), and change in accrued interest of (\$36,428). 307,021

Change in Net Position of Governmental Activities \$ (655,932)

The accompanying notes are an integral part of the financial statements.

TOWN OF FREDERICK, COLORADO

STATEMENT OF NET POSITION
PROPRIETARY FUND TYPE
As of December 31, 2014

	WATER FUND	ELECTRIC FUND	STORM WATER FUND	TOTALS	
				2014	2013
ASSETS					
Current Assets					
Cash and Investments	\$ 4,277,670	\$ 11,623,179	\$ 1,292,316	\$ 17,193,165	\$ 16,169,523
Restricted Cash and Investments	-	-	-	-	-
Accounts Receivable	158,990	363,965	133,211	656,166	437,658
Prepaid Expenses	105,164	-	-	105,164	90,636
Total Current Assets	4,541,824	11,987,144	1,425,527	17,954,495	16,697,817
Noncurrent Assets					
Capital Assets, net of accumulated depreciation	47,910,625	3,455,066	633,685	51,999,376	51,805,946
TOTAL ASSETS	52,452,449	15,442,210	2,059,212	69,953,871	68,503,763
LIABILITIES					
Current Liabilities					
Accounts Payable	47,847	18,539	225,349	291,735	522,497
Accrued Expenses	19,160	33,579	8,995	61,734	36,762
Accrued Interest Payable	-	-	-	-	-
Accrued Compensated Absences	16,087	8,536	7,362	31,985	34,740
Total Current Liabilities	83,094	60,654	241,706	385,454	593,999
Noncurrent Liabilities					
Deposits	13,201	-	-	13,201	14,800
Bonds Payable	-	-	-	-	-
Total Noncurrent Liabilities	13,201	-	-	13,201	14,800
TOTAL LIABILITIES	96,295	60,654	241,706	398,655	608,799
NET POSITION					
Net Investment in Capital Assets	47,910,625	3,455,066	633,685	51,999,376	51,805,946
Unreserved	4,445,529	11,926,489	1,183,820	17,555,838	16,089,018
TOTAL NET POSITION	\$ 52,356,154	\$ 15,381,555	\$ 1,817,505	\$ 69,555,214	\$ 67,894,964

The accompanying notes are an integral part of the financial statements.

TOWN OF FREDERICK, COLORADO

STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN NET POSITION
PROPRIETARY FUND TYPE
Year Ended December 31, 2014

	WATER FUND	ELECTRIC FUND	STORM WATER FUND	TOTALS	
				2014	2013
OPERATING REVENUES					
Charges for Services	\$ 2,016,887	\$ 3,199,239	\$ -	\$ 5,216,126	\$ 8,067,999
Contributions	-	-	442,685	442,685	424,315
Miscellaneous	23,426	487,835	172,820	684,081	80,627
TOTAL OPERATING REVENUES	2,040,313	3,687,074	615,505	6,342,892	8,572,941
OPERATING EXPENSES					
Administration	258,139	171,852	-	429,991	390,895
Operations	1,090,742	2,713,784	427,314	4,231,840	7,182,516
Depreciation	288,551	167,019	12,720	468,290	452,164
TOTAL OPERATING EXPENSES	1,637,432	3,052,655	440,034	5,130,121	8,025,575
OPERATING INCOME	402,881	634,419	175,471	1,212,771	547,366
NON-OPERATING REVENUES (EXPENSES)					
Interest Income	2,500	7,001	78,906	88,407	9,157
Interest Expense	-	-	-	-	(5,454)
TOTAL NON-OPERATING REVENUES (EXPENSES)	2,500	7,001	78,906	88,407	3,703
INCOME (LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS	405,381	641,420	254,377	1,301,178	551,069
Capital Contributions	461,902	119,002	206,653	787,557	1,359,880
Transfers Out	(92,712)	(315,000)	(20,773)	(428,485)	(1,049,122)
NET INCOME	774,571	445,422	440,257	1,660,250	861,827
NET POSITION, Beginning	51,581,583	14,936,133	1,377,248	67,894,964	67,033,137
NET POSITION, Ending	\$ 52,356,154	\$ 15,381,555	\$ 1,817,505	\$ 69,555,214	\$ 67,894,964

The accompanying notes are an integral part of the financial statements.

TOWN OF FREDERICK, COLORADO

STATEMENT OF CASH FLOWS
 PROPRIETARY FUND TYPE
 Year Ended December 31, 2014
 Increase (Decrease) in Cash and Cash Equivalents

	WATER FUND	ELECTRIC FUND	STORM WATER FUND	TOTALS	
				2014	2013
CASH FLOWS FROM OPERATING ACTIVITIES					
Cash Received from Customers	\$ 2,019,374	\$ 3,578,433	\$ 526,578	\$ 6,124,385	\$ 9,093,372
Cash Paid to Suppliers	(1,540,345)	(3,062,766)	(281,792)	(4,884,903)	(7,788,358)
Net Cash Provided by Operating Activities	<u>479,029</u>	<u>515,667</u>	<u>244,786</u>	<u>1,239,482</u>	<u>1,305,014</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Purchase of Property and Equipment	(150,197)	(96,490)	(415,033)	(661,720)	(4,574,905)
Principal Paid on Debt	-	-	-	-	(695,136)
Interest Payments	-	-	-	-	(7,953)
Capital Contributions	461,902	119,002	206,653	787,557	1,359,880
Deposits from Customers	(1,599)	-	-	(1,599)	(11,450)
Operating Transfers Out	(92,712)	(315,000)	(20,773)	(428,485)	(1,049,122)
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>217,394</u>	<u>(292,488)</u>	<u>(229,153)</u>	<u>(304,247)</u>	<u>(4,978,686)</u>
CASH FLOWS FROM INVESTING ACTIVITIES					
Interest Received	2,500	7,001	78,906	88,407	9,157
Net Cash Provided by Investing Activities	<u>2,500</u>	<u>7,001</u>	<u>78,906</u>	<u>88,407</u>	<u>9,157</u>
Net Increase (Decrease) in Cash and Cash Equivalents	698,923	230,180	94,539	1,023,642	(3,664,515)
CASH AND INVESTMENTS, Beginning	<u>3,578,747</u>	<u>11,392,999</u>	<u>1,197,777</u>	<u>16,169,523</u>	<u>19,834,038</u>
CASH AND INVESTMENTS, Ending	<u>\$ 4,277,670</u>	<u>\$ 11,623,179</u>	<u>\$ 1,292,316</u>	<u>\$ 17,193,165</u>	<u>\$ 16,169,523</u>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES					
Operating Income	<u>\$ 402,881</u>	<u>\$ 634,419</u>	<u>\$ 175,471</u>	<u>\$ 1,212,771</u>	<u>\$ 547,366</u>
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities					
Depreciation and Amortization	288,551	167,019	12,720	468,290	452,164
Loss on Disposal of Assets	-	-	-	-	189,520
Changes in Assets and Liabilities					
Accounts Receivable	(20,939)	(108,641)	(88,927)	(218,507)	330,911
Prepaid Expenses	(14,528)	-	-	(14,528)	(8,910)
Accounts Payable	(176,026)	(203,596)	148,861	(230,761)	(275,765)
Accrued Expenses	(2,040)	27,963	(951)	24,972	34,988
Accrued Compensated Absences	1,130	(1,497)	(2,388)	(2,755)	34,740
Total Adjustments	<u>76,148</u>	<u>(118,752)</u>	<u>69,315</u>	<u>26,711</u>	<u>757,648</u>
Net Cash Provided by Operating Activities	<u>\$ 479,029</u>	<u>\$ 515,667</u>	<u>\$ 244,786</u>	<u>\$ 1,239,482</u>	<u>\$ 1,305,014</u>

The accompanying notes are an integral part of the financial statements.

TOWN OF FREDERICK, COLORADO

STATEMENT OF NET POSITION
OIL ROYALTY TRUST FUND
December 31, 2014

	PRIVATE PURPOSE TRUST
ASSETS	
Cash and Investments	\$ 856,675
Accounts Receivable	17,914
Due from Other Funds	466,500
TOTAL ASSETS	1,341,089
NET POSITION	\$ 1,341,089

The accompanying notes are an integral part of the financial statements.

TOWN OF FREDERICK, COLORADO

STATEMENT OF CHANGES IN NET POSITION
OIL ROYALTY TRUST FUND
Year Ended December 31, 2014

	PRIVATE PURPOSE TRUST
ADDITIONS	
Oil Royalties	\$ 52,351
Contributions	2,050
Investment Income	516
TOTAL ADDITIONS	54,917
DEDUCTIONS	
Purchased Services	9,663
Scholarships	4,000
Donations	7,431
Miscellaneous	3,792
TOTAL DEDUCTIONS	24,886
CHANGE IN NET POSITION	30,031
NET POSITION, Beginning	1,311,058
NET POSITION, Ending	\$ 1,341,089

The accompanying notes are an integral part of the financial statements.

TOWN OF FREDERICK, COLORADO

NOTES TO FINANCIAL STATEMENTS

December 31, 2014

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Town of Frederick, Colorado was incorporated in 1907. The Town is governed by a Mayor and six-member council elected by the residents.

The accounting policies of the Town of Frederick, Colorado (the “Town”) conform to generally accepted accounting principles as applicable to governments. Following is a summary of the more significant policies.

Reporting Entity

In accordance with governmental accounting standards, the Town of Frederick has considered the possibility of inclusion of additional entities in its basic financial statements.

The definition of the reporting entity is based primarily on financial accountability. The Town is financially accountable for organizations that make up its legal entity. It is also financially accountable for legally separate organizations if Town officials appoint a voting majority of the organization’s governing body and either it is able to impose its will on that organization or there is a potential for the organization to provide specific financial benefits to, or to impose specific financial burdens on, the Town. The Town may also be financially accountable for governmental organizations that are fiscally dependent upon it.

Based on the application of these criteria, the Town does not include additional organizations in its reporting entity.

Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the Town. For the most part, the effect of interfund activity has been removed from these statements. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of the given function or segments are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment.

TOWN OF FREDERICK, COLORADO

NOTES TO FINANCIAL STATEMENTS

December 31, 2014

NOTE 1: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

Government-Wide and Fund Financial Statements (Continued)

Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as *general revenues*.

Separate financial statements are provided for governmental funds and proprietary funds. Major individual governmental funds are reported as separate columns in the fund financial statements.

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the proprietary fund financial statements. Revenues are recorded when earned and expenses are recorded when the liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current *financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collected within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the Town considers revenues to be available if they are collected within 60 days of the end of the current fiscal period.

Property taxes, specific ownership taxes, grants, and interest associated with the current fiscal period are all considered to be susceptible to accrual and have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the Town.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, are recorded only when payment is due.

TOWN OF FREDERICK, COLORADO

NOTES TO FINANCIAL STATEMENTS

December 31, 2014

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting, and Financial Statement Presentation
(Continued)

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

When both restricted and unrestricted resources are available for use, it is the Town's practice to use restricted resources first, then unrestricted resources as they are needed.

In the fund financial statements, the Town reports the following major governmental funds:

The *General Fund* is the Town's primary operating fund. It accounts for all financial resources of the Town, except those required to be accounted for in another fund.

The *Street and Alley Fund* accounts for revenues from specific sources and to account for the construction and maintenance of the Town's streets and alleys

The *Open Space Fund* accounts for allocated impact fee and sales tax revenues approved by voters to provide funding for the acquire and maintain open space areas within the Town.

The *Capital Facilities Fund* accounts for allocated impact fee revenues to provide funding for the acquisition of property and equipment, construction of streets, drainage, and planning and engineering studies.

The Town reports the following major proprietary funds:

The *Water Fund* accounts for the financial activities associated with the provision of water services.

The *Electric Fund* accounts for the financial activities associated with the provision of electric services.

The *Storm Water Fund* accounts for the financial activities associated with the provision of drainage services.

Additionally, the Town reports the following fund type:

The *Fiduciary Fund* accounts for the activities of the Town's oil royalties.

TOWN OF FREDERICK, COLORADO

NOTES TO FINANCIAL STATEMENTS

December 31, 2014

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Cash and Investments

Cash equivalents include investments with original maturities of three months or less.

Investments are recorded at fair value.

Capital Assets

Capital assets, which include property and equipment, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the Town as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not capitalized.

Property and equipment of the Town is depreciated using the straight line method over the following estimated useful lives:

Buildings	20 - 50 years
Water System	10 - 50 years
Machinery and Equipment	5 - 10 years
Vehicles	5 - 10 years
Infrastructure	10 - 30 years

Compensated Absences

Employees of the Town are allowed to accumulate unused vacation time up to 160 hours if they have less than 15 years of service. Employees with over 15 years can accumulate 400 hours. Upon termination of employment from the Town, an employee will be compensated for all accrued vacation time at their current pay rate.

Employees are not compensated for any of their accrued sick time.

These compensated absences are recognized as current salary costs when earned in the proprietary fund types and when due in the governmental fund types. A liability has been recorded in the government-wide financial statements for the accrued compensated absences.

TOWN OF FREDERICK, COLORADO

NOTES TO FINANCIAL STATEMENTS

December 31, 2014

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Long-Term Obligations

In the government-wide financial statements, and proprietary fund type in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Bond premiums, discounts, and bond issuance costs are deferred and amortized over the life of the bonds using the straight-line method.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position and balance sheets will sometimes report a separate section for deferred outflows or resources. This separate financial statement element, deferred outflow of resources, represents a consumption of net position and fund balance that applies to a future period(s) and so will not be recognized as an outflow of resources expense/expenditure until then.

In addition to liabilities, the statement of financial position and balance sheets will sometimes report a separate section for deferred inflows or resources. This separate financial statement element, deferred inflow of resources, represents an acquisition of net position and fund balance that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

Net Position

In the government-wide financial statements, net position is restricted when constraints placed on the net position are externally imposed.

TOWN OF FREDERICK, COLORADO

NOTES TO FINANCIAL STATEMENTS

December 31, 2014

NOTE 1: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

Fund Balance Classification

The governmental fund financial statements present fund balances based on classifications that comprise a hierarchy that is based primarily on the extent to which the Town is bound to honor constraints on the specific purposes for which amounts in the respective governmental funds can be spent. The classifications used in the governmental fund financial statements are as follows:

- Nonspendable – This classification includes amounts that cannot be spent because they are either not in a spendable form (such as inventories and prepaid amounts) or are legally or contractually required to be maintained intact. The Town reports prepaid expenses as nonspendable.
- Restricted – This classification includes amounts for which constraints have been placed on the use of the resources either (a) externally imposed by creditors (such as through a debt covenant), grantors, contributors, or laws or regulations of other governments, or (b) imposed by law through constitutional provisions or enabling legislation. The Town has classified Emergency Reserves as being restricted because their use is restricted by State Statute for declared emergencies. The Town has also classified the Open Space Fund as restricted because its use is restricted by taxpayer initiative, the Street and Alley Fund as restricted as the revenues are restricted through taxpayer initiatives and State Statute, and the Conservation Trust Fund is classified as restricted because its revenues are restricted by State Statute.
- Committed – This classification includes amounts that can be used only for specific purposes pursuant to constraints imposed by formal action of the Board of Directors. These amounts cannot be used for any other purpose unless the Board of Directors removes or changes the specified use by taking the same type of action (ordinance or resolution) that was employed when the funds were initially committed. This classification also includes contractual obligations to the extent that existing resources have been specifically committed for use in satisfying those contractual requirements. The Town reports the fund balances of the Park Improvement Fund and the Capital Facilities Fund as committed as the Town has passed ordinances to create impact fees that are committed for the costs of infrastructure necessary to support new development.
- Assigned – This classification includes amounts the government intends to use for specific purposes that do not meet the criteria to be classified as restricted or committed.

TOWN OF FREDERICK, COLORADO

NOTES TO FINANCIAL STATEMENTS

December 31, 2014

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Fund Balance Classification (Continued)

- Unassigned – This classification includes the residual fund balance for the General Fund. The Unassigned classification also includes negative residual fund balance of any other governmental fund that cannot be eliminated by offsetting of Assigned fund balance amounts.

The Town would typically use Restricted fund balances first, followed by Committed resources, and then Assigned resources, as appropriate opportunities arise, but reserves the right to selectively spend Unassigned.

Property Taxes

Property taxes are levied on November 1 and attach as an enforceable lien on property on January 1. Taxes are payable in full on April 30 or in two installments on February 28 and June 15. The County Treasurer's office collects property taxes and remits to the Town on a monthly basis.

Since property tax revenues are collected in arrears during the succeeding year, a receivable and corresponding deferred revenue are recorded at December 31. As the tax is collected in the succeeding year, the deferred revenue is recognized as revenue and the receivable is reduced.

NOTE 2: STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Budgets and Budgetary Accounting

The Town follows these procedures in establishing the budgetary data reflected in the financial statements:

- In October, the Town staff submits to the Town Council a proposed operating budget for the fiscal year commencing the following January 1. The operating budget includes proposed expenditures and the means of financing them.
- Public hearings are conducted to obtain taxpayer comments.
- Prior to December 31, the budget is legally enacted through passage of a resolution.
- The Town Administration is authorized to transfer budgeted amounts between departments within any fund. However, any revisions that alter the total expenditures of any fund must be approved by the Town Council.

TOWN OF FREDERICK, COLORADO

NOTES TO FINANCIAL STATEMENTS

December 31, 2014

NOTE 2: **STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY** (Continued)

Budgets and Budgetary Accounting (Continued)

- Budgets are legally adopted for all funds of the Town. Budgets for the General, Special Revenue, and Private Purpose Trust Funds are adopted on a basis consistent with generally accepted accounting principles (GAAP). The Budgetary comparison presented for the enterprise funds are presented on a non-GAAP budgetary basis. Capital outlay and debt payments are budgeted as expenditures.
- Budgeted amounts in the financial statements are as originally adopted or as amended by the Town Council. All appropriations lapse at year end. Colorado governments may not exceed budgeted appropriations at the fund level.

Legal Compliance

At December 31, 2014, actual expenditures in the Capital Facilities Fund exceeded its budgeted amounts by \$58,575. This may be a violation of State Statute.

NOTE 3: **DEPOSITS AND INVESTMENTS**

A summary of deposits and investments as of December 31, 2014 follows:

Petty Cash	\$ 450
Cash Deposits	7,939,887
Investments	<u>21,616,928</u>
Total	<u>\$ 29,557,265</u>

The above amounts are classified in the statement of net position as follows:

Cash and Investments	\$ 28,700,590
Fiduciary Funds	<u>856,675</u>
Total	<u>\$ 29,557,265</u>

TOWN OF FREDERICK, COLORADO

NOTES TO FINANCIAL STATEMENTS

December 31, 2014

NOTE 3: DEPOSITS AND INVESTMENTS (Continued)

Deposits

Custodial Credit Risk – Deposits

Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. The Colorado Public Deposit Protection Act (PDPA) requires that all units of local government deposit cash in eligible public depositories. Eligibility is determined by state regulations. At December 31, 2014, State regulatory commissioners have indicated that all financial institutions holding deposits for the Town are eligible public depositories. Amounts on deposit in excess of federal insurance levels must be collateralized by eligible collateral as determined by the PDPA. PDPA allows the financial institution to create a single collateral pool for all public funds held. The pool is to be maintained by another institution, or held in trust for all the uninsured public deposits as a group. The market value of the collateral must be at least equal to 102% of the uninsured deposits.

The Town has no policy regarding custodial credit risk for deposits.

At December 31, 2014, the Town had deposits with financial institutions with a carrying amount of \$7,939,887. The bank balances with the financial institutions were \$8,088,910. Of these balances, \$750,000 was covered by federal depository insurance and \$7,338,910 was covered by collateral held by authorized escrow agents in the financial institutions name (PDPA).

Investments

As of December 31, 2014 the Town had the following investments and maturities:

<u>Type of Investment</u>	<u>Fair Value</u>	<u>Maturities (in Years)</u>	
		<u>0 – 1 Years</u>	<u>1 – 5 Years</u>
U.S. Government Securities	\$ 2,009,175	\$ -	\$ 2,009,175
U.S. Government Agencies	5,317,100	1,017,730	4,299,730
Corporate Bonds	1,561,568	1,055,763	505,805
Local Government Investment Pools	<u>12,729,085</u>	<u>12,729,085</u>	<u>-</u>
Total	<u>\$ 21,616,928</u>	<u>\$ 14,802,578</u>	<u>\$ 6,814,350</u>

Interest Rate Risk

The Town does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

TOWN OF FREDERICK, COLORADO

NOTES TO FINANCIAL STATEMENTS

December 31, 2014

NOTE 3: DEPOSITS AND INVESTMENTS (Continued)

Investments (Continued)

Credit Risk

Colorado statutes specify in which instruments the units of local government may invest which includes:

- Obligations of the United States and certain U.S. government agency securities
- General obligation and revenue bonds of U.S. local government entities
- Local government investment pools
- Written repurchase agreements collateralized by certain authorized securities
- Certain money market funds
- Guaranteed investment contracts

The above investments are authorized for all funds and fund types used by Colorado municipalities. The Town's securities at December 31, 2014, are rated AA+ by Standard and Poor's and AAAm by Moody's Investors Services for its U.S. Government Agencies and Securities. The Town's Corporate Debt and Commercial Paper is rated at least AA- by Standard and Poor's and Aa3 by Moody's Investors Services.

The Town had invested \$5,533,299 in the Colorado Government Liquid Asset Trust (COLOTRUST) and \$7,195,786 in the Colorado Surplus Asset Fund Trust (CSAFE), investment vehicles established for local government entities in Colorado to pool surplus funds and are registered with the State Securities Commissioner. They operate similarly to a money market fund and each share is equal in value to \$1.00. Investments consist of U.S. Treasury and U.S. Agency securities and repurchase agreements collateralized by U.S. Treasury and U.S. Agency securities. A designated custodial bank provides safekeeping and depository services in connection with the direct investment and withdrawal functions. Substantially all securities owned are held by the Federal Reserve Bank in the account maintained for the custodial bank. The custodian's internal records identify the investments owned by the entities. Colotrust and CSAFE are rated AAAm by Standard and Poor's.

TOWN OF FREDERICK, COLORADO

NOTES TO FINANCIAL STATEMENTS
December 31, 2014

NOTE 4: CAPITAL ASSETS

Capital assets activity for the year ended December 31, 2014 is summarized below:

	Balances <u>12/31/13</u>	<u>Additions</u>	<u>Deletions</u>	Balances <u>12/31/14</u>
Governmental Activities				
Capital Assets, not depreciated				
Land	\$ 4,054,798	\$ -	\$ -	\$ 4,054,798
Construction in Process	<u>112,732</u>	<u>178,284</u>	<u>95,125</u>	<u>195,891</u>
Total Capital Assets, not depreciated	<u>4,167,530</u>	<u>178,284</u>	<u>95,125</u>	<u>4,250,689</u>
Capital Assets, depreciated				
Buildings	3,139,302	2,511,431	-	5,650,733
Improvements other than buildings	7,955,253	240,847	-	8,196,100
Infrastructure	33,051,024	-	-	33,051,024
Equipment	<u>3,252,212</u>	<u>238,075</u>	<u>-</u>	<u>3,490,287</u>
Total Capital Assets, depreciated	<u>47,397,791</u>	<u>2,990,353</u>	<u>-</u>	<u>50,388,144</u>
Less Accumulated Depreciation				
Buildings	803,152	72,693	-	875,845
Improvements	1,631,263	221,668	-	1,852,931
Infrastructure	18,865,383	1,568,990	-	20,434,373
Equipment	<u>2,130,204</u>	<u>234,514</u>	<u>-</u>	<u>2,364,718</u>
Total Accumulated Depreciation	<u>23,430,022</u>	<u>2,097,865</u>	<u>-</u>	<u>25,527,867</u>
Total Capital Assets, depreciated, Net	<u>23,967,789</u>	<u>892,488</u>	<u>-</u>	<u>24,860,277</u>
Governmental Activities, Capital Assets, Net	<u>\$ 28,135,319</u>	<u>\$ 1,070,772</u>	<u>\$ (95,125)</u>	<u>\$ 29,110,966</u>

Depreciation expense was charged to functions/programs of the Town as follows:

Governmental Activities

General Government	\$ 138,525
Public Safety	125,799
Public Works	<u>1,833,541</u>
Total	<u>\$ 2,097,865</u>

TOWN OF FREDERICK, COLORADO

NOTES TO FINANCIAL STATEMENTS

December 31, 2014

NOTE 4: CAPITAL ASSETS (Continued)

	Balances <u>12/31/13</u>	<u>Additions</u>	<u>Deletions</u>	Balances <u>12/31/14</u>
Business-Type Activities				
Capital Assets, not depreciated				
Land	\$ 1,045,519	\$ -	\$ -	\$ 1,045,519
Water Rights	37,749,212	-	-	37,749,212
System Enhancement	1,019,000	-	-	1,019,000
Construction in Progress	<u>660,653</u>	<u>452,249</u>	-	<u>1,112,902</u>
Total Capital Assets, not depreciated	<u>40,474,384</u>	<u>452,249</u>	-	<u>40,926,633</u>
Capital Assets, depreciated				
Intangible Assets	74,850	-	-	74,850
Buildings	475,826	-	-	475,826
Utility Systems	16,579,016	123,722	-	16,702,738
Equipment	<u>266,886</u>	<u>85,749</u>	-	<u>352,635</u>
Total Capital Assets, depreciated	<u>17,396,578</u>	<u>209,471</u>	-	<u>17,606,049</u>
Less: Accumulated Depreciation				
Intangible Assets	58,410	10,693	-	69,103
Buildings	86,977	11,896	-	98,873
Utility Systems	5,760,097	410,938	-	6,171,035
Equipment	<u>159,532</u>	<u>34,763</u>	-	<u>194,295</u>
Total Accumulated Depreciation	<u>6,065,016</u>	<u>468,290</u>	-	<u>6,533,306</u>
Total Capital Assets, depreciated, Net	<u>11,311,562</u>	<u>(258,819)</u>	-	<u>11,072,743</u>
Business-Type Activities, Capital Assets, Net	<u>\$ 51,805,946</u>	<u>\$ 193,430</u>	<u>\$ -</u>	<u>\$ 51,999,376</u>

Depreciation expense was charged to functions/programs of the Town as follows:

Business-type Activities

Water Fund	\$ 288,551
Storm Water Fund	12,720
Electric Fund	<u>167,019</u>
Total	<u>\$ 468,290</u>

TOWN OF FREDERICK, COLORADO

NOTES TO FINANCIAL STATEMENTS
December 31, 2014

NOTE 5: LONG-TERM DEBT

Governmental Activities

Following is a summary of long-term debt transactions for the governmental activities for the year ended December 31, 2014.

	Balance <u>12/31/13</u>	<u>Additions</u>	<u>Payments</u>	Balance <u>12/31/14</u>	Due In <u>One Year</u>
PW Facility – Loan	\$ 2,450,000	\$ -	\$ 120,506	\$ 2,329,494	\$ 87,735
Revenue Bonds	3,730,000	-	225,000	3,505,000	235,000
Accrued Compensated Absences	<u>159,351</u>	<u>1,877</u>	<u>-</u>	<u>161,228</u>	<u>-</u>
Total	<u>\$ 6,339,351</u>	<u>\$ 1,877</u>	<u>\$ 345,506</u>	<u>\$ 5,995,722</u>	<u>\$ 322,735</u>

Accrued Compensated Absences are being paid from resources generated by the General Fund.

Revenue Bonds

2006 Sales and Use Tax Revenue Bonds were issued to finance a portion of the construction and improvements of the section of Weld County Road 13 within the Town limits. Principal and interest payments are due annually on December 15 through December 15, 2026. Interest accrues at a rate of 4.25%.

Public Works Facility Loan

In December 2013, the Town entered into a loan payable and lease agreement with Valley Bank and Trust to finance the construction of a public works facility. Principal and interest payments are due semi-annually on January 20 and July 20 through July 20, 2033. Interest accrues at a rate of 3.50%.

TOWN OF FREDERICK, COLORADO

NOTES TO FINANCIAL STATEMENTS
December 31, 2014

NOTE 5: LONG-TERM DEBT(Continued)

Future Debt Service Requirements

Annual debt service requirements for the outstanding bonds and loans at December 31, 2014 are as follows:

<u>Year Ended December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2015	\$ 322,735	\$ 228,165	\$ 550,990
2016	330,662	215,838	546,500
2017	344,121	202,779	546,900
2018	357,491	189,409	546,900
2019	375,981	175,259	551,240
2020 - 2024	2,096,461	639,309	2,735,770
2025 - 2029	1,379,674	224,537	1,604,211
2030 - 2033	<u>627,369</u>	<u>51,191</u>	<u>678,560</u>
Total Debt Service Requirements	<u>\$ 5,834,494</u>	<u>\$ 1,926,487</u>	<u>\$ 7,760,981</u>

Business-Type Activities

Following is a summary of long-term debt transactions for the business-type activities for the year ended December 31, 2014.

	<u>Balance</u> <u>12/31/13</u>	<u>Additions</u>	<u>Payments</u>	<u>Balance</u> <u>12/31/14</u>	<u>Due In</u> <u>One Year</u>
Accrued Compensated Absences	\$ <u>34,740</u>	\$ <u>-</u>	\$ <u>8,027</u>	\$ <u>29,713</u>	<u>-</u>
Total	<u>\$ 34,740</u>	<u>\$ -</u>	<u>\$ 8,027</u>	<u>\$ 29,713</u>	<u>\$ -</u>

NOTE 6: INTERFUND TRANSFERS

Interfund transfers for the year ended December 31, 2014, were comprised of the following:

Capital Facilities Fund	\$ 31,113
Water Fund	112
Open Space	411
Storm Water Fund	<u>523</u>
Transfer to the General Fund	<u>\$ 32,159</u>

TOWN OF FREDERICK, COLORADO

NOTES TO FINANCIAL STATEMENTS

December 31, 2014

NOTE 6: INTERFUND TRANSFERS (Continued)

Water Fund	\$ 92,600
Electric Fund	315,000
Storm Water Fund	<u>20,250</u>
Transfer to the Park Improvement Fund	<u>\$ 427,850</u>

The transfers to the General Fund were made to assist with operating and administrative costs. The transfers to the Park Improvement Fund were made to assist with Park Improvements. These transfers are budgeted annually.

NOTE 7: RETIREMENT COMMITMENTS

Police Pension Plan

Plan Description – The Town’s full-time police officers participate in an FPPA Supplemental Social Security Program designed to provide supplementary coverage under the statewide plan. The FPPA Social Security Supplemental Retirement Plan was implemented on January 1, 2007, and provides a benefit payable over a member’s lifetime based upon his/her Highest Average Salary (HAS) and years of service. It is supplemental to any Social Security benefits that a member may receive. The new plan is designed to give half the benefit of the Statewide Defined Benefit Plan for half the cost. The employer and member each contribute 4 percent.

FPPA issues a publicly available annual financial report that includes financial statements and required supplementary information for the Plan. That report may be obtained by contacting FPPA.

Funding Policy – The contribution requirements of plan members and the Town are established and may be amended by the State legislature. Both the Town and the employee contribute 4.0% of the employee’s covered salary. The Town and employee contributions to the Plan for the years ending December 31, 2013 and 2014 were \$40,985 and \$45,632, respectively, equal to the required contributions.

Deferred Compensation Plan

All full-time employees are eligible to participate in a voluntary 457 Deferred Comp Plan. The Plan is administered by the International City/County Management Association (ICMA-RC). The Town matches up to 4%. The Town contributed \$51,961 and \$54,940 to the plan for the years ended December 31, 2013 and 2014, respectively, equal to the required contribution.

TOWN OF FREDERICK, COLORADO

NOTES TO FINANCIAL STATEMENTS

December 31, 2014

NOTE 8: RISK MANAGEMENT

The Town is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; injuries to employees; and natural disasters. The Town carries commercial insurance to cover these risks. The Town has not had any claims that exceeded insurable amounts for the last three years.

NOTE 9: COMMITMENTS AND CONTINGENCIES

Tabor Amendment

Colorado voters passed an amendment to the State Constitution, Article X, Section 20, which has several limitations, including revenue raising, spending abilities, and other specific requirements of state and local government. On November 5, 2013, voters within the Town approved the collection, retention and expenditure the full amount of the town taxes, grants and all other revenue collected from all sources including property taxes, received in 2012 and each subsequent year, without regard to any revenue or expenditure limitations including those contained in Article X, Section 20 of the Colorado constitution or any other law.

The Town has established an emergency reserve, representing 3% of qualifying expenditures, as required by the Amendment. At December 31, 2014, the emergency reserve of \$242,000 was recorded in the General Fund.

NOTE 10: PRIOR PERIOD ADJUSTMENT

During the current year, it was determined that certain prior year developer escrow payments totaling \$74,892 were incorrectly recorded as revenue instead of deposits in the General Fund. To correct this error, the beginning fund balance of the General Fund of \$4,090,906, as originally reported, has been decreased to \$4,016,014. In addition, beginning net position for governmental activities of \$34,197,596, as originally reported, has been decreased to \$34,082,704.

NOTE 11: SUBSEQUENT EVENTS

The Town has evaluated subsequent events through the date which the financial statements were issued. There were no material subsequent events that required recognition or additional disclosure.

REQUIRED SUPPLEMENTARY INFORMATION

TOWN OF FREDERICK, COLORADO

GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
Year Ended December 31, 2014

	2014			VARIANCE	2013
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	Positive (Negative)	ACTUAL
REVENUES					
Taxes and Fees	\$ 3,437,169	\$ 3,437,169	\$ 3,572,540	\$ 135,371	\$ 3,593,227
Licenses and Permits	552,650	552,650	643,944	91,294	802,059
Fines and Forfeitures	137,000	137,000	118,538	(18,462)	152,247
Grants and Contributions	110,500	110,500	138,000	27,500	170,598
Interest	2,000	2,000	87,317	85,317	20,364
Miscellaneous	47,600	47,600	72,041	24,441	75,220
TOTAL REVENUES	4,286,919	4,286,919	4,632,380	345,461	4,813,715
EXPENDITURES					
General Government	3,107,732	3,107,732	1,912,372	1,195,360	1,794,940
Public Safety	2,476,725	2,476,725	2,371,300	105,425	2,157,038
Public Works	189,200	189,200	180,897	8,303	172,745
Capital Outlay	7,833	26,500	26,488	12	-
TOTAL EXPENDITURES	5,781,490	5,800,157	4,491,057	1,309,100	4,124,723
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(1,494,571)	(1,513,238)	141,323	1,654,561	688,992
OTHER FINANCING SOURCES (USES)					
Transfers In	74,542	74,542	32,159	(42,383)	605,969
TOTAL OTHER FINANCING SOURCES (USES)	74,542	74,542	32,159	(42,383)	605,969
NET CHANGE IN FUND BALANCE	(1,420,029)	(1,438,696)	173,482	1,612,178	1,294,961
FUND BALANCE, Beginning	3,370,188	3,730,188	4,090,906	360,718	2,795,945
Prior Period Adjustment	-	-	(74,892)	(74,892)	-
FUND BALANCE, Ending	\$ 1,950,159	\$ 2,291,492	\$ 4,189,496	\$ 1,898,004	\$ 4,090,906

See the accompanying independent auditors' report.

TOWN OF FREDERICK, COLORADO

STREET AND ALLEY FUND
BUDGETARY COMPARISON SCHEDULE
Year Ended December 31, 2014

	2014			
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE Positive (Negative)	2013 ACTUAL
REVENUES				
Taxes and Fees	\$ 1,284,880	\$ 1,615,202	\$ 330,322	\$ 1,614,677
Charges for Services	434,000	463,411	29,411	433,943
Interest	1,200	1,797	597	1,167
Miscellaneous	2,433,600	25,464	(2,408,136)	(26,868)
TOTAL REVENUES	4,153,680	2,105,874	(2,047,806)	2,022,919
EXPENDITURES				
Public Works	818,790	828,694	(9,904)	780,065
Capital Outlay	1,895,738	121,947	1,773,791	860,266
Miscellaneous	1,792,000	1,480	1,790,520	-
Debt Service				
Principal	215,000	225,000	(10,000)	215,000
Interest	168,260	157,510	10,750	168,410
TOTAL EXPENDITURES	4,889,788	1,334,631	3,555,157	2,023,741
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(736,108)	771,243	1,507,351	(822)
OTHER FINANCING USES				
Transfers Out	(16,263)	-	16,263	-
NET CHANGE IN FUND BALANCE	(752,371)	771,243	1,523,614	(822)
FUND BALANCE, Beginning	1,105,437	1,699,419	593,982	1,700,241
FUND BALANCE, Ending	\$ 353,066	\$ 2,470,662	\$ 2,117,596	\$ 1,699,419

See the accompanying independent auditors' report.

TOWN OF FREDERICK, COLORADO

OPEN SPACE FUND
BUDGETARY COMPARISON SCHEDULE
Year Ended December 31, 2014

	2014			
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE Positive (Negative)	2013 ACTUAL
REVENUES				
Taxes	\$ 508,800	\$ 634,026	\$ 125,226	\$ 653,442
Open Space Fees	90,000	87,500	(2,500)	102,001
Grants and Contributions	-	-	-	9,065
Interest Income	500	1,489	989	1,176
TOTAL REVENUES	599,300	723,015	123,715	765,684
EXPENDITURES				
Public Works	129,950	119,810	10,140	117,091
Capital Outlay	665,650	146,039	519,611	-
TOTAL EXPENDITURES	795,600	265,849	529,751	117,091
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(196,300)	457,166	653,466	648,593
OTHER FINANCING USES				
Transfers Out	(6,116)	(411)	5,705	(225,000)
TOTAL OTHER FINANCING USES	(6,116)	(411)	5,705	(225,000)
NET CHANGE IN FUND BALANCES	(202,416)	456,755	659,171	423,593
FUND BALANCES, Beginning	1,988,483	2,223,645	235,162	1,800,052
FUND BALANCES, Ending	\$ 1,786,067	\$ 2,680,400	\$ 894,333	\$ 2,223,645

See the accompanying independent auditors' report.

TOWN OF FREDERICK, COLORADO

CAPITAL FACILITIES FUND
BUDGETARY COMPARISON SCHEDULE
Year Ended December 31, 2014

	2014			VARIANCE	2013
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	Positive (Negative)	ACTUAL
REVENUES					
Capital Improvement Fees	\$ 270,000	\$ 270,000	\$ 263,086	\$ (6,914)	\$ 307,805
Interest Income	1,100	1,100	408	(692)	2,145
TOTAL REVENUES	271,100	271,100	263,494	(7,606)	309,950
EXPENDITURES					
Public Works	95,000	95,000	92,040	2,960	2,411
Capital Outlay	2,753,104	3,293,104	3,355,999	(62,895)	763,935
Debt Service					
Principal	171,000	171,000	119,869	51,131	-
Interest	-	-	49,771	(49,771)	-
TOTAL EXPENDITURES	3,019,104	3,559,104	3,617,679	(58,575)	766,346
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(2,748,004)	(3,288,004)	(3,354,185)	(66,181)	(456,396)
OTHER FINANCING SOURCES (USES)					
Transfers In	-	-	-	-	775,000
Transfers Out	(27,530)	(27,530)	(31,113)	(3,583)	(106,847)
Capital Lease Proceeds	-	-	-	-	2,450,000
TOTAL OTHER FINANCING SOURCES (USES)	(27,530)	(27,530)	(31,113)	(3,583)	3,118,153
NET CHANGE IN FUND BALANCES	(2,775,534)	(3,315,534)	(3,385,298)	(69,764)	2,661,757
FUND BALANCES, Beginning	3,301,101	3,301,101	3,319,290	18,189	657,533
FUND BALANCES (DEFICIT), Ending	\$ 525,567	\$ (14,433)	\$ (66,008)	\$ (51,575)	\$ 3,319,290

See the accompanying independent auditors' report.

COMBINING AND INDIVIDUAL FUND SCHEDULES

TOWN OF FREDERICK, COLORADO

NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
December 31, 2014

	SPECIAL REVENUE		TOTALS	
	CONSERVATION	PARK		
	TRUST FUND	IMPROVEMENT FUND	2014	2013
ASSETS				
Cash and Investments	\$ 98,718	\$ 1,007,968	\$ 1,106,686	\$ 1,050,098
Accounts Receivable	-	2,000	2,000	-
TOTAL ASSETS	<u>\$ 98,718</u>	<u>\$ 1,009,968</u>	<u>\$ 1,108,686</u>	<u>\$ 1,050,098</u>
LIABILITIES AND FUND BALANCE				
LIABILITIES				
Accounts Payable	\$ -	\$ 958	\$ 958	\$ 8,536
Accrued Liabilities	-	30,703	30,703	9,755
TOTAL LIABILITIES	<u>-</u>	<u>31,661</u>	<u>31,661</u>	<u>18,291</u>
FUND EQUITY				
Fund Balance				
Restricted for Parks & Recreation	98,718	-	98,718	155,041
Committed for Parks, Open Space, and Capital Outlay	<u>-</u>	<u>978,307</u>	<u>978,307</u>	<u>876,766</u>
TOTAL FUND EQUITY	<u>98,718</u>	<u>978,307</u>	<u>1,077,025</u>	<u>1,031,807</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 98,718</u>	<u>\$ 1,009,968</u>	<u>\$ 1,108,686</u>	<u>\$ 1,050,098</u>

See the accompanying independent auditors' report.

TOWN OF FREDERICK, COLORADO

NONMAJOR GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
Year Ended December 31, 2014

	SPECIAL REVENUE		TOTALS	
	CONSERVATION	PARK		
	TRUST FUND	IMPROVEMENT FUND	2014	2013
REVENUES				
Intergovernmental	\$ 45,583	\$ -	\$ 45,583	\$ 48,696
Park Impact Fees	-	175,000	175,000	206,020
Charges for Services	-	53,855	53,855	51,270
Interest Income	71	607	678	622
TOTAL REVENUES	45,654	229,462	275,116	306,608
EXPENDITURES				
Public Works	-	392,299	392,299	384,891
Parks and Recreation	101,977	-	101,977	203,261
Capital Outlay	-	163,472	163,472	-
TOTAL EXPENDITURES	101,977	555,771	657,748	588,152
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(56,323)	(326,309)	(382,632)	(281,544)
OTHER FINANCING SOURCES (USES)				
Transfers In	-	427,850	427,850	-
TOTAL OTHER FINANCING SOURCES	-	427,850	427,850	-
NET CHANGE IN FUND BALANCES	(56,323)	101,541	45,218	(281,544)
FUND BALANCES, Beginning	155,041	876,766	1,031,807	1,313,351
FUND BALANCES, Ending	\$ 98,718	\$ 978,307	\$ 1,077,025	\$ 1,031,807

See the accompanying independent auditors' report.

TOWN OF FREDERICK, COLORADO

CONSERVATION TRUST FUND
BUDGETARY COMPARISON SCHEDULE
Year Ended December 31, 2014

	2014			
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE Positive (Negative)	2013 ACTUAL
REVENUES				
Intergovernmental	\$ 48,400	\$ 45,583	\$ (2,817)	\$ 48,696
Interest Income	20	71	51	116
TOTAL REVENUES	48,420	45,654	(2,766)	48,812
EXPENDITURES				
Parks and Recreation	120,000	101,977	18,023	203,261
TOTAL EXPENDITURES	120,000	101,977	18,023	203,261
NET CHANGE IN FUND BALANCE	(71,580)	(56,323)	15,257	(154,449)
FUND BALANCE, Beginning	90,090	155,041	64,951	309,490
FUND BALANCE, Ending	\$ 18,510	\$ 98,718	\$ 80,208	\$ 155,041

See the accompanying independent auditors' report.

TOWN OF FREDERICK, COLORADO

PARK IMPROVEMENT FUND
BUDGETARY COMPARISON SCHEDULE
Year Ended December 31, 2014

	2014		VARIANCE	2013
	FINAL BUDGET	ACTUAL	Positive (Negative)	ACTUAL
REVENUES				
Park Impact Fees	\$ 180,000	\$ 175,000	\$ (5,000)	\$ 206,020
Charges for Services	51,100	53,855	2,755	51,270
Interest Income	200	607	407	506
Miscellaneous	250,000	-	(250,000)	-
TOTAL REVENUES	481,300	229,462	(251,838)	257,796
EXPENDITURES				
Public Works	556,375	392,299	164,076	384,891
Capital Outlay	538,000	163,472	374,528	-
TOTAL EXPENDITURES	1,094,375	555,771	538,604	384,891
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(613,075)	(326,309)	286,766	(127,095)
OTHER FINANCING SOURCES (USES)				
Transfers Out	(4,780)	-	4,780	-
Transfers In	427,850	427,850	-	-
TOTAL OTHER FINANCING SOURCES	423,070	427,850	4,780	-
NET CHANGE IN FUND BALANCES	(190,005)	101,541	291,546	(127,095)
FUND BALANCES, Beginning	634,171	876,766	242,595	1,003,861
FUND BALANCES, Ending	\$ 444,166	\$ 978,307	\$ 534,141	\$ 876,766

See the accompanying independent auditors' report.

TOWN OF FREDERICK, COLORADO

WATER FUND
BUDGETARY COMPARISON SCHEDULE
Year Ended December 31, 2014

	2014			
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE Positive (Negative)	2013 ACTUAL
REVENUES				
Charges for Services	\$ 1,788,000	\$ 2,016,887	\$ 228,887	\$ 1,959,364
Contributions	337,500	461,902	124,402	829,239
Interest Income	2,000	2,500	500	2,085
Miscellaneous	1,502,250	23,426	(1,478,824)	49,612
Transfers In	-	-	-	-
TOTAL REVENUES	<u>3,629,750</u>	<u>2,504,715</u>	<u>(1,125,035)</u>	<u>2,840,300</u>
EXPENDITURES				
Administration	253,880	258,139	(4,259)	302,152
Operations	3,127,120	1,090,742	2,036,378	1,337,138
Capital Outlay	-	150,197	(150,197)	4,690,224
Depreciation Expense	300,695	288,551	12,144	290,920
Debt Service	-	-	-	700,590
Transfers Out	94,200	92,712	1,488	317,666
TOTAL EXPENDITURES	<u>3,775,895</u>	<u>1,880,341</u>	<u>1,895,554</u>	<u>7,638,690</u>
NET INCOME, Budget Basis	<u>\$ (146,145)</u>	624,374	<u>\$ 770,519</u>	(4,798,390)
GAAP BASIS ADJUSTMENTS				
Capital Outlay		150,197		4,690,224
Principal Paid on Long-Term Debt		<u>-</u>		<u>695,136</u>
NET INCOME, GAAP Basis		774,571		586,970
NET POSITION, Beginning		<u>51,581,583</u>		<u>50,994,613</u>
NET POSITION, Ending		<u>\$ 52,356,154</u>		<u>\$ 51,581,583</u>

See the accompanying independent auditors' report.

TOWN OF FREDERICK, COLORADO

ELECTRIC FUND

BUDGETARY COMPARISON SCHEDULE

Year Ended December 31, 2014

	2014			
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE Positive (Negative)	2013 ACTUAL
REVENUES				
Charges for Services	\$ 3,600,000	\$ 3,199,239	\$ (400,761)	\$ 6,108,635
Contribution	117,000	119,002	2,002	134,459
Interest Income	-	7,001	7,001	6,404
Miscellaneous	27,000,300	487,835	(26,512,465)	31,015
TOTAL REVENUES	30,717,300	3,813,077	(26,904,223)	6,280,513
EXPENDITURES				
Administration	193,510	171,852	21,658	88,743
Operations	5,035,285	2,713,784	2,321,501	5,336,188
Capital Outlay	27,000,000	96,490	26,903,510	-
Depreciation Expense	151,960	167,019	(15,059)	161,244
Transfers Out	315,000	315,000	-	612,500
TOTAL EXPENDITURES	32,695,755	3,464,145	29,231,610	6,198,675
NET INCOME, Budget Basis	<u>\$ (1,978,455)</u>	348,932	<u>\$ 2,327,387</u>	81,838
GAAP BASIS ADJUSTMENTS				
Capital Outlay		96,490		-
NET INCOME, GAAP Basis		445,422		81,838
NET POSITION, Beginning		14,936,133		14,854,295
NET POSITION, Ending		<u>\$ 15,381,555</u>		<u>\$ 14,936,133</u>

See the accompanying independent auditors' report.

TOWN OF FREDERICK, COLORADO

STORM WATER FUND
BUDGETARY COMPARISON SCHEDULE
Year Ended December 31, 2014

	2014			
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE Positive (Negative)	2013 ACTUAL
REVENUES				
Drainage Fees	\$ 429,300	\$ 442,685	\$ 13,385	\$ 424,315
Contributions	224,710	206,653	(18,057)	396,182
State Grants	847,000	78,906	(768,094)	-
Reimbursed Expenses	-	172,042	172,042	
Interest Income	2,100	778	(1,322)	668
TOTAL REVENUES	1,503,110	901,064	(602,046)	821,165
EXPENDITURES				
Operations	1,247,290	427,314	819,976	509,190
Capital Outlay	971,715	415,033	556,682	40,952
Depreciation Expense	-	12,720	(12,720)	-
Transfers Out	18,253	20,773	(2,520)	118,956
TOTAL EXPENDITURES	2,237,258	875,840	1,361,418	669,098
NET INCOME, Budget Basis	<u>\$ (734,148)</u>	25,224	<u>\$ 759,372</u>	152,067
GAAP BASIS ADJUSTMENTS				
Capital Outlay		415,033		40,952
NET INCOME, GAAP Basis		440,257		193,019
NET POSITION, Beginning		1,377,248		1,184,229
NET POSITION, Ending		<u>\$ 1,817,505</u>		<u>\$ 1,377,248</u>

See the accompanying independent auditors' report.

TOWN OF FREDERICK, COLORADO

OIL ROYALTY TRUST FUND
BUDGETARY COMPARISON SCHEDULE
Year Ended December 31, 2014

	2014			VARIANCE	2013
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	Positive (Negative)	ACTUAL
REVENUES					
Oil Royalties	\$ 50,000	\$ 50,000	\$ 52,351	\$ 2,351	\$ 37,593
Contributions	2,000	2,000	2,050	50	1,600
Investment Income	300	300	516	216	483
TOTAL REVENUES	52,300	52,300	54,917	2,617	39,676
EXPENDITURES					
Purchased Services	15,000	15,000	9,663	5,337	7,811
Scholarships	8,000	8,000	4,000	4,000	8,000
Donations	18,000	18,000	7,431	10,569	17,470
Miscellaneous	100,600	100,600	3,792	96,808	-
TOTAL EXPENDITURES	141,600	141,600	24,886	116,714	33,281
CHANGE IN NET POSITION	(89,300)	(89,300)	30,031	119,331	6,395
NET ASSETS, Beginning	820,033	820,033	1,311,058	491,025	1,304,663
NET ASSETS Ending	<u>\$ 730,733</u>	<u>\$ 730,733</u>	<u>\$ 1,341,089</u>	<u>\$ 610,356</u>	<u>\$ 1,311,058</u>

See the accompanying independent auditors' report.

STATE COMPLIANCE

The public report burden for this information collection is estimated to average 380 hours annually.

LOCAL HIGHWAY FINANCE REPORT		City or County: Town of Frederick
		YEAR ENDING : December 2014
This Information From The Records Of (example - City of _ or County of Town of Frederick	Prepared By: Phone:	Mitzi McCoy 720-382-5500

I. DISPOSITION OF HIGHWAY-USER REVENUES AVAILABLE FOR LOCAL GOVERNMENT EXPENDITURE

ITEM	A. Local Motor-Fuel Taxes	B. Local Motor-Vehicle Taxes	C. Receipts from State Highway-User Taxes	D. Receipts from Federal Highway Administration
1. Total receipts available				
2. Minus amount used for collection expenses				
3. Minus amount used for nonhighway purposes				
4. Minus amount used for mass transit				
5. Remainder used for highway purposes				

II. RECEIPTS FOR ROAD AND STREET PURPOSES**III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES**

ITEM	AMOUNT	ITEM	AMOUNT
A. Receipts from local sources:		A. Local highway disbursements:	
1. Local highway-user taxes		1. Capital outlay (from page 2)	70,891
a. Motor Fuel (from Item I.A.5.)		2. Maintenance:	57,650
b. Motor Vehicle (from Item I.B.5.)		3. Road and street services:	
c. Total (a.+b.)		a. Traffic control operations	1,196
2. General fund appropriations		b. Snow and ice removal	35,095
3. Other local imposts (from page 2)	1,020,441	c. Other	29,283
4. Miscellaneous local receipts (from page 2)	38,931	d. Total (a. through c.)	65,574
5. Transfers from toll facilities		4. General administration & miscellaneous	291,437
6. Proceeds of sale of bonds and notes:		5. Highway law enforcement and safety	
a. Bonds - Original Issues		6. Total (1 through 5)	485,552
b. Bonds - Refunding Issues		B. Debt service on local obligations:	
c. Notes		1. Bonds:	
d. Total (a. + b. + c.)	0	a. Interest	
7. Total (1 through 6)	1,059,372	b. Redemption	
B. Private Contributions		c. Total (a. + b.)	0
C. Receipts from State government		2. Notes:	
(from page 2)	432,249	a. Interest	157,510
D. Receipts from Federal Government		b. Redemption	225,000
(from page 2)	0	c. Total (a. + b.)	382,510
E. Total receipts (A.7 + B + C + D)	1,491,620	3. Total (1.c + 2.c)	382,510
		C. Payments to State for highways	
		D. Payments to toll facilities	
		E. Total disbursements (A.6 + B.3 + C + D)	868,062

IV. LOCAL HIGHWAY DEBT STATUS

(Show all entries at par)

	Opening Debt	Amount Issued	Redemptions	Closing Debt
A. Bonds (Total)				0
1. Bonds (Refunding Portion)				
B. Notes (Total)				0

V. LOCAL ROAD AND STREET FUND BALANCE

	A. Beginning Balance	B. Total Receipts	C. Total Disbursements	D. Ending Balance	E. Reconciliation
	1,875,087	1,491,620	868,062	2,498,645	0

Notes and Comments:

LOCAL HIGHWAY FINANCE REPORT		STATE: Colorado YEAR ENDING (mm/yy): December 2014	
II. RECEIPTS FOR ROAD AND STREET PURPOSES - DETAIL			
ITEM	AMOUNT	ITEM	AMOUNT
A.3. Other local imposts:		A.4. Miscellaneous local receipts:	
a. Property Taxes and Assessments		a. Interest on investments	1,797
b. Other local imposts:		b. Traffic Fines & Penalties	
1. Sales Taxes	650,099	c. Parking Garage Fees	
2. Infrastructure & Impact Fees	269,044	d. Parking Meter Fees	
3. Liens		e. Sale of Surplus Property	
4. Licenses		f. Charges for Services	
5. Specific Ownership &/or Other	101,298	g. Other Misc. Receipts	37,135
6. Total (1. through 5.)	1,020,441	h. Other	
c. Total (a. + b.)	1,020,441	i. Total (a. through h.)	38,931
	(Carry forward to page 1)		(Carry forward to page 1)
III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES - DETAIL			
ITEM	AMOUNT	ITEM	AMOUNT
C. Receipts from State Government		D. Receipts from Federal Government	
1. Highway-user taxes	384,802	1. FHWA (from Item I.D.5.)	
2. State general funds		2. Other Federal agencies:	
3. Other State funds:		a. Forest Service	
a. State bond proceeds		b. FEMA	
b. Project Match		c. HUD	
c. Motor Vehicle Registrations	47,447	d. Federal Transit Admin	
d. Other (Specify) - DOLA Grant		e. U.S. Corps of Engineers	
e. Other (Specify)		f. Other Federal	
f. Total (a. through e.)	47,447	g. Total (a. through f.)	0
4. Total (1. + 2. + 3.f)	432,249	3. Total (1. + 2.g)	
			(Carry forward to page 1)
III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES - DETAIL			
	ON NATIONAL HIGHWAY SYSTEM (a)	OFF NATIONAL HIGHWAY SYSTEM (b)	TOTAL (c)
A.1. Capital outlay:			
a. Right-Of-Way Costs			0
b. Engineering Costs			0
c. Construction:			
(1). New Facilities			0
(2). Capacity Improvements			0
(3). System Preservation			0
(4). System Enhancement & Operation			70,891
(5). Total Construction (1) + (2) + (3) + (4)	0	0	0
d. Total Capital Outlay (Lines 1.a. + 1.b. + 1.c.5)	0	0	70,891
			(Carry forward to page 1)
Notes and Comments:			



TOWN OF FREDERICK MEMORANDUM

TO: Honorable Mayor Tony Carey and Board of Trustees

FROM: Meghan Martinez, Town Clerk

DATE: June 18, 2015

SUBJECT: Town Clerk Report

- *Liquor Licensing.* Reviewing the following applications.
 - One Transfer of License Application
- *Open Records Request.* Completed four open records requests. Reviewing and preparing one CORA response.
- *Community Funding Requests.* New application draft sent to Town Attorney for comments and review.
- *Resolution/Ordinance Audit.* Conducting an audit of all Town Ordinances and Resolutions. Updating documents lists and working with the code company to correct any errors.
- *CML Conference.* Attended CML Conference and assisted CML with the Executive Board Election.
- *Frederick Arts Commission.* The Arts Commission will meet on Monday, June 22, 2015 to review submittals for the Community Canvas Program.
- *Historic Preservation Commission.* The Commission will be opening the museum for all Farmers Market Special Events.

Built on What Matters.



TOWN OF FREDERICK BOARD OF TRUSTEES
REGULAR BOARD MEETING MINUTES
FREDERICK TOWN HALL, 401 LOCUST STREET
MAY 26, 2015

Call to Order: At 7:00 Mayor Carey called the meeting to order and requested roll call.

Roll Call: Present were Mayor Carey, Mayor Pro Tem Brown, and Trustees Skates, Burnham, Schiers and Hudziak. Trustee Payne was not present. Also present were Town Manager Matt LeCerf, Town Attorney Rick Samson, and Town Clerk Meghan Martinez.

Pledge of Allegiance: Mayor Carey invited everyone to join in the Pledge of Allegiance.

Special Presentations:

Consideration of Litigation Counsel for Dacono Litigation: Town Attorney Rick Samson introduced Andy Nathan to the Board and recommended retention as litigation counsel for the Dacono litigation. Motion by Trustee Skates and seconded by Trustee Schiers to retain Andy Nathan and his firm in the Dacono Litigation Matter. Upon roll call vote, motion passed unanimously.

Carbon Valley Chamber of Commerce Community Funding Request: June Werner, Vice President of the Carbon Valley Chamber of Commerce discussed the upcoming CO Craft Beer Roundup and requested support of the event. Motion by Trustee Skates and seconded by Trustee Schiers to support the Chamber in the amount of \$1,210.00. Upon roll call vote, motion passed unanimously.

Public Comment: Mayor Carey indicated that no one had signed up for Public Comment.

Staff Reports:

Administrative Report: Town Manager Matt LeCerf provided a written report to the Board.

Town Clerk's Report: Town Clerk Meghan Martinez provided a written report to the Board.

Town Attorney's Report: Town Attorney Rick Samson provided a written report to the Board.

Consent Agenda:

Motion by Mayor Pro Tem Brown and seconded by Trustee Schiers to approve the following items on the consent agenda:

1. May 12, 2015 Minutes
2. List of Bills

Built on What Matters.

3. Resolution 15R33 Stating the Town's Opposition Legislation Titled HB 15-1348 Unreasonable Barriers to Urban Redevelopment and Requesting Governor Hickenlooper Veto said HB 15-1348

Upon roll call vote, motion passed unanimously.

Action Agenda:

Resolution 15R31 Authorizing the Mayor to Execute an Agreement with No Name Creek Investors, LLC: Town Manager Matt LeCerf presented the proposed resolution and discussed the agreement with No Name Creek Investors. Motion by Trustee Schiers and seconded by Trustee Burnham to approve Resolution 15R31. Upon roll call vote, motion passed unanimously.

Resolution 15R32 Authorizing a Supplemental Appropriation and Amending the 2015 Calendar Year Budget: Planning Director Jennifer Simmons presented the proposed resolution amending the budget for the poured-in-place at No Name Creek's Eagle Park. Motion by Trustee Burnham and seconded by Trustee Skates to approve Resolution 15R32. Upon roll call vote, motion passed unanimously.

Resolution 15R34 Authorizing the Mayor to Execute an Intergovernmental Agreement with Miners Village Metropolitan District #1: Town Manager Matt LeCerf presented the proposed resolution and IGA. He indicated that the metro district has requested changes to the document. Motion by Trustee Burnham and seconded by Trustee Skates to approve Resolution 15R34 contingent on the review by the Town Attorney and Town Manager. Upon roll call vote, motion passed unanimously.

Mayor and Trustee Reports:

Trustee Schiers: Nothing at this time.

Trustee Skates: Nothing at this time.

Trustee Hudziak: She attended the last DBA meeting and she is very anxious to see what they do this year. She attended the school tours and it was interesting to see the things the kids wanted in the Town. She also asked that staff would look into the light for the eagle carving on Frederick Way and Highway 52.

Trustee Burnham: The Arts Commission had a question regarding the language related to who pays into the Art in Public Places Fund. Motion by Trustee Burnham and seconded by Trustee Schiers for Town staff to look into the issue related to the Art in Public Places Fund and provide a memo to the Board. Upon roll call vote, motion passed unanimously. He also apologized to the Board but he is unable to attend the retreat.

Mayor Pro Tem Brown: The Commission Appreciation event is on the 27th and it starts at 5:00. Thank you to Meghan for all the work on the certified record.

Mayor Carey: He attended ICSC with Matt and there seems to be a growing interest in this area. He asked Matt to talk about the consultant that attended ICSC with them. Matt discussed the

consultant and her involvement with coordinating meetings. He proposed that the Board hire the consultant for another month. Motion by Trustee Hudziak and seconded by Mayor Pro Tem Brown to authorize the Town Manager to extend the contract by one month. Upon roll call vote, motion passed unanimously.

He also asked Town Clerk Martinez to share with the board when she is going to be out of the office. Town Clerk Martinez indicated she would be out of the office the first week in August. Motion by Trustee Schiers and seconded by Trustee Burnham to cancel the August 11, 2015 Board Meeting. Upon roll call vote, motion passed unanimously.

At 7:48 Mayor Carey called for a 5 minute break.

At 7:55 Mayor Carey called the meeting back to order.

Motion by Mayor Pro Tem Brown and seconded by Trustee Burnham to go into executive session To discuss the purchase, acquisition, lease, transfer, or sale of real, personal, or other property interest under C.R.S. 24-6-402(4)(a). Upon roll call vote, motion passed unanimously.

At 8:45 Mayor Carey called the regular meeting of the Board of Trustee back to order.

There being no further business of the Board, Mayor Carey adjourned the meeting at 8:46 p.m.

Approved by the Board of Trustees:

ATTEST:

Tony Carey, Mayor

Meghan C. Martinez, Town Clerk



TOWN OF FREDERICK BOARD OF TRUSTEES
REGULAR BOARD MEETING MINUTES
FREDERICK TOWN HALL, 401 LOCUST STREET
JUNE 9, 2015

Call to Order: At 7:00 Mayor Carey called the meeting to order and requested roll call.

Roll Call: Present were Mayor Carey, Mayor Pro Tem Brown, and Trustees Skates, Burnham, Schiers and Hudziak. Trustee Payne was not present. Also present were Town Manager Matt LeCerf, Town Attorney Rick Samson, and Town Clerk Meghan Martinez.

Pledge of Allegiance: Mayor Carey invited everyone to join in the Pledge of Allegiance.

At 7:01 Mayor Carey recessed the meeting of the Board of Trustees to convene the meeting of the Liquor Licensing Authority.

At 7:16 Mayor Carey reconvened the meeting of the Board of Trustees.

Special Presentations:

Carbon Valley Relay for Life Community Funding Request: Kim Messina, 6922 Saddleback Avenue Firestone, Colorado, appeared on behalf of the Relay for Life of Carbon Valley. She requested support for the Relay for Life Event. Motion by Mayor Pro Tem Brown and seconded by Trustee Schiers to approve \$1000.00 for the Relay for Life event. Upon roll call vote, motion passed unanimously.

Public Comment: Mayor Carey indicated that no one had signed up for Public Comment.

Staff Reports:

Administrative Report: Town Manager Matt LeCerf provided a written report to the Board.

Town Clerk's Report: Town Clerk Meghan Martinez provided a written report to the Board.

Consent Agenda:

Motion by Mayor Pro Tem Brown and seconded by Trustee Schiers to approve the following items on the consent agenda:

1. Approval of June 2, 2015 Minutes
2. License Agreement between Savannah Master Association Inc. and the Town of Frederick, Colorado

Upon roll call vote, motion passed unanimously.

Built on What Matters.

Action Agenda:

Resolution 15R36 Establishing a Business District Identification Sign: Planning Director Jennifer Simmons presented the proposed resolution. A representative from Clark Plaza was present. Motion by Mayor Pro Tem Brown and seconded by Trustee Schiers to approve Resolution 15R36. Upon roll call vote, motion passed unanimously.

Discussion Agenda:

Inquiry on Art in Public Places Fund: Town Manager Matt LeCerf discussed the inquiry from the Board regarding the Art in Public Places Fund. He worked with Attorney Rick Samson to analyze the establishing ordinance and what qualifies as a 1% allocation for the fund. Town Manager LeCerf and Attorney Samson will bring forward an ordinance at a later meeting clarifying the fund as well as maintenance of the art pieces.

Mayor and Trustee Reports:

Trustee Schiers: It was a good retreat. We accomplished a lot of things and are moving forward in a positive direction for the Town. She reminded the group about the upcoming Transportation Summit.

Trustee Skates: He attended the Miners Day meeting last night. He asked that the Board would coordinate their own transportation. The Help Center has received a grant from United Way to hire their first paid employee. Jerry D's is having a car show on Saturday from 10:00 a.m. to 3:00 p.m. with the proceeds going to the Help Center. He also reminded the group that Rinn Church is having a pig roast on Saturday evening.

Mayor Pro Tem Brown: The evaluation schedule will be added to the dropbox for all Board employees.

Trustee Hudziak: Nothing at this time.

Trustee Burnham: The catering at the BBQ tour this year was a great idea. The Eagle Valley BBQ was very well attended.

Mayor Carey: He thanked the Board for giving up their time for the retreat, they had 16 facilitated hours. He congratulated them on their work and thanked them for their continued work. The Colorado Boulevard Project has generated a lot of questions at the BBQs. He asked that the Town hold a public meeting when the project gets closer. Yesterday he received complaints about ultralights in Centennial Park. He asked if staff would meet with the residents and the ultralights group to help problem solve the issue. He also thanked Officer Mourey for her professionalism in handling the situation.

There being no further business of the Board, Mayor Carey adjourned the meeting at 7:53 p.m.

Approved by the Board of Trustees:

ATTEST:

Tony Carey, Mayor

Meghan C. Martinez, Town Clerk

Town of Frederick - List of Bills
May 16,2015-June 12,2015

5280 DIGITAL INC	Web Hosting & Streaming VOD Service	2,838.60
ACE HARDWARE OF FIRESTONE	Supplies	327.12
ADAMSON POLICE PRODUCTS	Police Equipment	2,091.97
AGREN BLANDO COURT REPORTING & VIDEO	Transcription	136.50
ALSCO	Public Works Uniforms	207.57
AMERICAN CANCER SOCIETY	Donation-Frederick Charity Golf Classic	280.00
ANDY BABB	DIY Event	200.00
ANDY FAIRBANKS	Reimb. for training expenses-RMTTA	30.00
ARROW OFFICE EQUIPMENT, INC.	Office Supplies	378.41
B&L REPAIR	Vehicle Maintenance	1,499.42
BELLA ROSA GOLF COURSE	Relay for Life Players Fees	1,764.00
BK TIRE, INC.	Vehicle Repairs	978.59
BRUCE A. LOGAN	Public Defender Appointment	318.75
C & L WATER SOLUTIONS	Hydrant Meter Refund	2,200.00
CACP	Membership fees & test	365.00
CARBON VALLEY CAR WASH LLC	Vehicles Maintenance	139.05
CARBON VALLEY CHAMBER OF COMM.	Donation and Monthly Luncheons	1,239.00
CARBON VALLEY RELAY FOR LIFE	American Cancer Society Donation	1,000.00
CARD SERVICES	Supplies/Travel & Training	10,712.05
CASELLE, INC.	Contract Support & Maintenance	1,603.00
CENTRAL WELD COUNTY WATER DIST	Water Usage	35,472.60
CENTRAL WELD CTY WATER DIST	Water Taps	100,000.00
CENTURYLINK COMMUNICATIONS LLC	Phone Services	232.40
CHEMATOX LABORATORY INC	Blood test	61.70
CODE PUBLISHING INC	Frederick Municipal Code-Electronic Update	107.25
COMCAST CABLE	TV & phone services	273.73
CUTWATER INVESTOR SERVICES CORP	Investment Services	824.88
CVSFLAGS.COM	Flags	174.95
E-470 PUBLIC HIGHWAY AUTHORITY	Travel & Training	27.00
EDUARDO VEGA-CARBAJAL	Restitution	320.00
ELSTER SOLUTIONS LLC	Electric Meters	77,680.00
EXPONENTIAL ENGINEERING COMPANY	Electrical Engineering Services	2,805.88
FACE TO FACE!	DIY Event	300.00
FHS ALUMNI ASSOCIATION	Donation	100.00
FIG'S CATERING LLC	Community BBQ Tour	900.00
FP MAILING SOLUTIONS	Meter rental	111.00
FREDERICK FIRESTONE FIRE PROTECTION DIST	Blood draws	66.40
FREDERICK URBAN RENEWAL AUTHORITY	URA	50,000.00
FREEDOM MAILING SERVICES LLC	Utility Bills	2,368.20
FRONTIER BUSINESS PRODUCTS	Copier Supplies	266.52
G & G EQUIPMENT INC	Supplies	104.89
GABINO NIETO	PW Uniforms	162.00
GREEN MILL SPORTMAN'S CLUB	Range use	200.00
GREEN SPOT INC	Tree voucher	100.00
HAMILTON ASSOCIATES	Electric Supplies	296.99
HOME DEPOT/GECE	Supplies	1,362.35
IAN ALBERT	Tuition Reimbursement	806.31

Town of Frederick - List of Bills
May 16,2015-June 12,2015

IN FORM CREATIONS LLC	Branding	650.00
INTERNATIONAL ASSOCIATION OF	Net service Access & Membership Dues	975.00
JEFF CAHN INC	Judge Services	1,200.00
JENNIFER HALL	DIY Event	215.00
JENNIFER SIMMONS	Reimbursement for EAB training	21.96
JOHN CARLSON DESIGN	Ad design	900.00
JOHN CUTLER & ASSOCIATES	Partial billing for Audit	6,000.00
JOHN DEERE FINANCIAL	Rain gear	122.93
KENNETH DOLL	Reimb. for training expenses	48.15
KENT VANDYNE	Reimb. for moving expenses	942.05
KERSTIN GOULD	Refund Overpayment	103.81
KING SURVEYORS INC	Land Surveying	2,397.00
KINSCO LLC	PD Equipment	543.93
KRISTIN NORDECK BROWN P.C.	Legal services	3,792.00
LARIMER COUNTY COURT	Bond transfer	150.00
LINDSEY SAUNDERS	Downtown Sounds	160.00
LONGMONT HUMANE SOCIETY	Impound fees	991.67
LONGMONT MUNICIPAL COURT	Bond transfer	195.00
MAIL SOLUTIONS & PRINTING	Poster printing	41.80
MARTINEZ CONTRACTORS	Bank bldg remodel/Park bathroom construction	18,000.00
MELANIE SNIDER	DIY Event	200.00
MYRIAD ARTISTS LLC	Farmers Market event/Downtown Sounds	750.00
NORTH AMERICAN TITLE CO	Refund Overpayment	234.73
O'REILLY AUTOMOTIVE INC	Supplies	13.08
PARAGON GRAPHICS & PRINTING	Business cards & Community BBQ Door hangers	405.00
PAUL C BENEDETTI	Legal Services	940.00
PETE'S PLACE / PAPA FRANKS	Community BBQ Tour	1,600.00
PINNACOL ASSURANCE	Worker's Comp	13,040.00
POLICE TECHNICAL	Power Point training	375.00
PRAIRIE MOUNTAIN PUBLISHING LLP	Publishing	104.67
PRODUCTIVITY PLUS ACCOUNT	Equipment	20.50
RAMEY ENVIRONMENTAL COMPLIANCE	ORC Services Distribution & Collection Systems	100.00
REDI SERVICES LLC	Porta Johns	540.00
ROBERT BEDSAUL	Reimb. for training expenses	43.27
RONALD W. TROESTER	Case Refund	120.00
SAFETY & CONSTRUCTION SUPPLY INC	Safety Supplies	304.81
SAFEWAY	Supplies	27.16
SAMSON LAW FIRM	Fred/Retainer	11,500.00
SHRED-IT USA	Document Shredding	71.40
SOURCE GAS	Gas Utilities	1,176.26
STEPHANIE SALAZAR	Consulting Services	6,548.25
STEVEN J SORHAGE	Refund Overpayment	500.00
STEWART TITLE	Refund Overpayment	98.84
STRIGLOS COMPANIES, INC.	Wireless access point	1,905.00
TASER INTERNATIONAL	PD Equipment	810.96
TELOS ONLINE	Wireless services	309.99
THE TRANSLATION & INTERPRETING CENTER	Interpreter	90.00

Town of Frederick - List of Bills
May 16,2015-June 12,2015

THE TREE FARM	Tree vouchers	500.00
TIMBERLAN	Board room maintenance	5,882.44
TINA REHDER	Reimbursement for water exam certificate	103.42
TLO LLC	Investigation fee	71.75
TRACTOR SUPPLY CREDIT PLAN	PW Equipment	319.86
TYDEN BROOKS	Training Supplies	128.62
TYLER SCHWARTZKOPF	Board Meeting Recordings	60.00
U.S. POSTAL SERVICE (CMRS-FP)	Postage	680.00
UNIFIRST CORPORATION	Mat Service & Supplies	872.48
UNITED POWER	Electric	131,086.20
UTILITY NOTIFICATION CENTER OF COLO	Utility Locates	521.95
UTILITY SALES & SERVICE INC	Contract Meter Reading	2,004.31
VERIZON WIRELESS	Wireless phone services	2,319.40
W.L. CONTRACTORS, INC.	Monthly Maintenance Fee	157.50
WARD ELECTRIC COMPANY INC	Electric O & M	64,613.93
WASTE CONNECTIONS OF COLO INC	Trash Service	39,745.79
WESTERN UNITED ELECTRIC SUPPLY CORP	Electrical Supplies	421.69
WILLIAM Y LEUNG LLC	Consulting Services	1,334.55
WIRELESS ADVANCED COMM, INC.	Equipment	52.50
WRIGHT EXPRESS	Fuel	5,443.90
	Totals:	<hr/> 639,033.59



TOWN OF FREDERICK BOARD OF TRUSTEES ACTION MEMORANDUM

Laura Brown, Mayor Pro Tem
Rafer Burnham, Trustee
Fred Skates, Trustee

Tony Carey, Mayor

Amy Schiers, Trustee
Gavin Payne, Trustee
Donna Hudziak, Trustee

To Consider a Resolution of Intent to Annex for the Brunemeier Annexation

Agenda Date: 06/23/2015

Attachments:

- a. Petition for Annexation
- b. Applicant's letter of intent
- c. Resolution
- d. Vicinity Map

Finance Review:

Finance Director

Submitted by:

Nick Nelson
Planner I

Approved for Presentation:


Town Manager

☐ Quasi-Judicial

☐ Legislative

☒ Administrative

Summary Statement:

The Brunemeier Annexation has been reviewed by referral agencies and been found sufficient to move forward with hearings on annexation and zoning. The following hearing dates will meet State Statute requirements for public hearings:

- Planning Commission, July 21, 2015, 7:00 p.m.
- Board of Trustees, August 11, 2015, 7:00 p.m.

Detail of Issue/Request:

Mr. James Brunemeier has requested annexation of the two adjacent lots that make up his property located on the Northwest Corner of CR 17 approximately 1/2 of a mile north of the Highway 52 curve and adjacent to 6505 CR 17 and 6429 CR 17. The two lots represent a combined property area of

Built on What Matters.

approximately 127.353 acres. The property meets contiguity requirements established by State Statute via its western and southern boundaries of 3,326.39 feet being adjacent to the existing Town boundary represented by The Josephine Roche Annexation to the west and the Johnson Farms/Spindle Hill Energy Annexation to the South. The property's total boundary is 12,254.22 feet in length, 27.1% of which is contiguous with existing Town boundary. Therefore, the required minimum of at least 1/6 contiguity (16.7%) is surpassed.

The application is in substantial compliance with the applicable requirements and eligible for annexation. Therefore, in accordance with Article 13.5.1.a of the Land Use Code, the Board of Trustees may, by the adoption of a resolution of intent to annex, set the annexation and zoning for public hearing before the Board of Trustees on a specified date, time and place, not less than thirty days nor more than sixty days from the effective date of the resolution, subject to compliance with Section 31-12-108, C.R.S. Section 107 and 108.

Legal/Political Considerations:

Eligibility for annexation shall be determined by conformity with the requirements of Sections 31-12-104 and 31-12-105, C.R.S., as amended and as determined by the Board of Trustees in its sole discretion. Furthermore, in accordance with the provisions of the Land Use Code, the Board of Trustees may annex the land by ordinance without election, upon making findings pursuant to Section 31-12-110.

Authorization to proceed in scheduling public hearings for the proposed annexation and zoning does not obligate the Town to annex the site or vest any particular use. This authorization establishes the review schedule and determines the public hearing dates for the proposed annexation.

There are specific public notice requirements for annexations that will be met in accordance with the recommended hearing schedule. The annexation and zoning of the site is subject to review and approval through the applicable process as outlined in the Town's Land Use Code and governed by State law.

Alternatives/Options:

The Board may authorize the request, deny the request, or make modifications per Section 31-12-112 based on any new information to further the intent of the Code and accommodate the unique features and circumstances of the site.

The proposed hearing dates comply with the public notice provisions of the Land Use Code.

Financial Considerations:

Not Applicable.

Staff Recommendation:

Staff recommends approval of the attached Resolution setting the hearing dates as follows:

- Planning Commission, July 21, 2015, 6:30 p.m.
- Board of Trustees, August 11, 2015, 7:00 p.m.

Brunemeier Annexation

PETITION FOR ANNEXATION TO THE TOWN OF FREDERICK

DATE: (05/05/2015)

TO: THE BOARD OF TRUSTEES OF THE TOWN OF FREDERICK, COLORADO.

I, James Brunemeier the undersigned landowner, in accordance with Colorado law, hereby petition the Town of Frederick and its Board of Trustees for annexation to the Town of Frederick of the following described unincorporated territory located in the County of Weld and State of Colorado, to-wit:

A TRACT OF LAND LOCATED IN THE NE1/4 OF SECTION 32 AND IN THE NW1/4 OF SECTION 33, T2N, R67W OF THE 6TH P.M., COUNTY OF WELD, STATE OF COLORADO, DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 32, FROM WHICH THE E1/4 CORNER OF SAID SECTION 32 BEARS S00°01'32"E, 2637.64 FEET (BASIS OF BEARING), THENCE S00°01'32"E, 30.00 FEET ALONG THE EAST LINE OF THE NE1/4 OF SAID SECTION 32 TO THE SOUTHERLY RIGHT-OF-WAY LINE OF WELD COUNTY ROAD NO. 16 AND THE POINT OF BEGINNING;

THENCE N89°22'21"E, 30.00 FEET ALONG THE SOUTHERLY RIGHT-OF-WAY LINE OF SAID WELD COUNTY ROAD NO. 16 TO THE EASTERLY RIGHT-OF-WAY LINE OF WELD COUNTY ROAD NO. 17;

THENCE S00°01'32"E, 2607.64 FEET ALONG THE EASTERLY RIGHT-OF-WAY LINE OF SAID WELD COUNTY ROAD NO. 17 TO THE SOUTH LINE OF THE NW1/4 OF SAID SECTION 33;

THENCE S89°22'20"W, 30.00 FEET ALONG THE SOUTH LINE OF THE NW1/4 OF SAID SECTION 33 TO THE E1/4 CORNER OF SECTION 32;

THENCE S89°23'14"W, 30.00 FEET ALONG THE SOUTH LINE OF THE NE1/4 OF SAID SECTION 32 TO THE WESTERLY RIGHT-OF-WAY LINE OF SAID WELD COUNTY ROAD NO. 17;

THENCE N00°01'32"W, 650.11 FEET ALONG THE WESTERLY RIGHT-OF-WAY LINE OF SAID WELD COUNTY ROAD NO. 17 TO THE NORTHERLY LINE OF THAT TRACT OF LAND CONVEYED TO CENTRAL WELD COUNTY WATER DISTRICT AS DESCRIBED IN QUIT CLAIM DEED RECORDED MARCH 25, 1996, AS RECEPTION NO. 2482459 OF THE RECORDS OF WELD COUNTY,

COLORADO;

THENCE S89°23'23"W, 299.74 FEET ALONG THE NORTHERLY LINE OF THAT TRACT OF LAND AS DESCRIBED AS SAID RECEPTION NO. 2482459 TO THE NORTHWEST CORNER THEREOF;

THENCE S00°02'07"W, 200.09 FEET ALONG THE WESTERLY LINE OF THAT TRACT OF LAND AS DESCRIBED AS SAID RECEPTION NO. 2482459 TO THE NORTHERLY LINE OF THAT TRACT OF LAND CONVEYED TO TOWN OF FREDERICK AS DESCRIBED IN WARRANTY DEED RECORDED SEPTEMBER 12, 1978, AS RECEPTION NO. 1766292 OF THE RECORDS OF WELD COUNTY, COLORADO;

THENCE S89°23'11"W, 0.05 FEET ALONG THE NORTHERLY LINE OF THAT TRACT OF LAND AS DESCRIBED AS SAID RECEPTION NO. 1766292 TO THE NORTHWEST CORNER THEREOF;

THENCE S00°01'32"E, 150.00 FEET ALONG THE WESTERLY LINE OF THAT TRACT OF LAND AS DESCRIBED AS SAID RECEPTION NO. 1766292 TO THE SOUTHWEST CORNER THEREOF, ALSO BEING A POINT ALONG THE NORTHERLY LINE OF LOT "A" OF CORRECTED RECORDED EXEMPTION 1311-32-1-RE1674, A RECORDED EXEMPTION IN THE COUNTY OF WELD, STATE OF COLORADO, RECORDED DECEMBER 17, 1996, AS RECEPTION NO. 2525399 OF THE RECORDS OF WELD COUNTY, COLORADO;

THENCE S89°23'14"W, 5.63 FEET ALONG THE NORTHERLY LINE OF SAID LOT "A", TO THE NORTHWEST CORNER THEREOF;

THENCE S00°01'44"E, 300.03 FEET ALONG THE WESTERLY LINE OF SAID LOT "A" TO THE SOUTH LINE OF THE NE1/4 OF SAID SECTION 32;

THENCE S89°23'14"W, 2284.14 FEET ALONG THE SOUTH LINE OF THE NE1/4 OF SAID SECTION 32 TO THE C1/4 CORNER OF SAID SECTION 32;

THENCE N00°09'44"E, 282.45 FEET ALONG THE WEST LINE OF THE NE1/4 OF SAID SECTION 32 TO THE EASTERLY RIGHT-OF-WAY LINE OF THE BULL CANAL OF THE STANLEY DITCH CONVEYED TO THE FARMERS RESERVOIR AND IRRIGATION COMPANY AS DESCRIBED IN WARRANTY DEED RECORDED JANUARY 5, 1910, IN BOOK 314 AT PAGE 285 OF THE RECORDS OF WELD COUNTY, COLORADO;

THE FOLLOWING COURSES AND DISTANCE ARE ALONG THE EASTERLY RIGHT-OF-WAY LINE OF SAID BULL CANAL OF THE STANLEY DITCH:

THENCE N42°20'05"E, 169.58 FEET TO A POINT OF CURVE TO THE LEFT;

THENCE NORTHEASTERLY, 137.26 FEET ALONG THE ARC OF SAID CURVE

TO A POINT TANGENT, SAID ARC HAVING A RADIUS OF 150.00 FEET, A CENTRAL ANGLE OF 52°25'51", AND BEING SUBTENDED BY A CHORD THAT BEARS N16°07'09"E, 132.52 FEET;

THENCE N10°05'46"W, 92.94 FEET TO A POINT OF CURVE TO THE LEFT;

THENCE NORTHERLY, 172.22 FEET ALONG THE ARC OF SAID CURVE TO A POINT TANGENT, SAID ARC HAVING A RADIUS OF 1150.00 FEET, A CENTRAL ANGLE OF 08°34'49", AND BEING SUBTENDED BY A CHORD THAT BEARS N14°23'11"W, 172.06 FEET;

THENCE N18°40'35"W, 95.60 FEET TO A POINT OF CURVE TO THE RIGHT;

THENCE NORTHERLY, 51.20 FEET ALONG THE ARC OF SAID CURVE TO A POINT TANGENT, SAID ARC HAVING A RADIUS OF 215.00 FEET, A CENTRAL ANGLE OF 13°38'36", AND BEING SUBTENDED BY A CHORD THAT BEARS N11°51'17"W, 51.08 FEET;

THENCE N05°01'59"W, 50.89 FEET TO A POINT OF CURVE TO THE RIGHT;

THENCE NORTHERLY, 58.80 FEET ALONG THE ARC OF SAID CURVE TO A POINT TANGENT, SAID ARC HAVING A RADIUS OF 265.00 FEET, A CENTRAL ANGLE OF 12°42'49", AND BEING SUBTENDED BY A CHORD THAT BEARS N01°19'26"E, 58.68 FEET;

THENCE N07°40'50"E, 42.38 FEET;

THENCE N10°20'27"E, 46.05 FEET TO A POINT OF CURVE TO THE LEFT;

THENCE NORTHERLY, 107.60 FEET ALONG THE ARC OF SAID CURVE TO A POINT TANGENT, SAID ARC HAVING A RADIUS OF 160.00 FEET, A CENTRAL ANGLE OF 38°31'49", AND BEING SUBTENDED BY A CHORD THAT BEARS N08°55'28"W, 105.58 FEET;

THENCE N28°11'23"W, 37.40 FEET TO A POINT OF CURVE TO THE RIGHT;

THENCE NORTHWESTERLY, 70.31 FEET ALONG THE ARC OF SAID CURVE TO THE WEST LINE OF THE NE1/4 OF SAID SECTION 32, SAID ARC HAVING A RADIUS OF 265.00 FEET, A CENTRAL ANGLE OF 15°12'08", AND BEING SUBTENDED BY A CHORD THAT BEARS N20°35'19"W, 70.11 FEET;

THENCE LEAVING THE EASTERLY RIGHT-OF-WAY LINE OF SAID BULL CANAL OF THE STANLEY DITCH, N00°09'44"E, 699.80 FEET ALONG THE WEST LINE OF THE NE1/4 OF SAID SECTION 32 TO THE SOUTHERLY RIGHT-OF-WAY LINE OF THE BULL CANAL OF THE STANLEY DITCH CONVEYED TO THE FARMERS RESERVOIR AND IRRIGATION COMPANY AS DESCRIBED IN WARRANTY DEED RECORDED JANUARY 5, 1910, IN BOOK 314 AT PAGE 286 OF THE RECORDS OF WELD COUNTY, COLORADO;

THE FOLLOWING COURSES AND DISTANCE ARE ALONG THE SOUTHERLY RIGHT-OF-WAY LINE OF SAID BULL CANAL OF THE STANLEY DITCH:

THENCE N33°30'13"E, 111.68 FEET TO A POINT OF CURVE TO THE LEFT;

THENCE NORTHEASTERLY, 28.14 FEET ALONG THE ARC OF SAID CURVE TO A POINT OF REVERSE CURVE TO THE RIGHT, SAID ARC HAVING A RADIUS OF 210.00 FEET, A CENTRAL ANGLE OF 07°40'40", AND BEING SUBTENDED BY A CHORD THAT BEARS N29°39'53"E, 28.12 FEET;

THENCE NORTHEASTERLY, 83.60 FEET ALONG THE ARC OF SAID CURVE TO A POINT TANGENT, SAID ARC HAVING A RADIUS OF 155.00 FEET, A CENTRAL ANGLE OF 30°54'08", AND BEING SUBTENDED BY A CHORD THAT BEARS N41°16'37"E, 82.59 FEET;

THENCE N56°43'41"E, 149.62 FEET;

THENCE N47°19'25"E, 153.65 FEET TO A POINT OF CURVE TO THE RIGHT;

THENCE NORTHEASTERLY, 87.72 FEET ALONG THE ARC OF SAID CURVE TO A POINT TANGENT, SAID ARC HAVING A RADIUS OF 100.00 FEET, A CENTRAL ANGLE OF 50°15'35", AND BEING SUBTENDED BY A CHORD THAT BEARS N72°27'13"E, 84.93 FEET;

THENCE S82°25'00"E, 175.20 FEET TO A POINT OF CURVE TO THE LEFT;

THENCE EASTERLY, 134.80 FEET ALONG THE ARC OF SAID CURVE TO A POINT TANGENT, SAID ARC HAVING A RADIUS OF 245.70 FEET, A CENTRAL ANGLE OF 31°26'04", AND BEING SUBTENDED BY A CHORD THAT BEARS N81°51'58"E, 133.12 FEET;

THENCE N66°08'56"E, 59.29 FEET TO A POINT OF CURVE TO THE RIGHT;

THENCE EASTERLY, 239.90 FEET ALONG THE ARC OF SAID CURVE TO A

POINT TANGENT, SAID ARC HAVING A RADIUS OF 197.22 FEET, A CENTRAL ANGLE OF 69°41'37", AND BEING SUBTENDED BY A CHORD THAT BEARS S79°00'15"E, 225.38 FEET;

THENCE S44°09'27"E, 81.12 FEET TO A POINT OF CURVE TO THE LEFT;

THENCE SOUTHEASTERLY, 162.23 FEET ALONG THE ARC OF SAID CURVE TO A POINT TANGENT, SAID ARC HAVING A RADIUS OF 254.00 FEET, A CENTRAL ANGLE OF 36°35'39", AND BEING SUBTENDED BY A CHORD THAT BEARS S62°27'16"E, 159.48 FEET;

THENCE S80°45'06"E, 235.24 FEET TO A POINT OF CURVE TO THE RIGHT;

THENCE SOUTHEASTERLY, 64.22 FEET ALONG THE ARC OF SAID CURVE TO A POINT OF REVERSE CURVE TO THE LEFT, SAID ARC HAVING A RADIUS OF 52.00 FEET, A CENTRAL ANGLE OF 70°45'30", AND BEING SUBTENDED BY A CHORD THAT BEARS S45°22'21"E, 60.21 FEET;

THENCE SOUTHEASTERLY, 187.88 FEET ALONG THE ARC OF SAID CURVE TO A POINT TANGENT, SAID ARC HAVING A RADIUS OF 185.00 FEET, A CENTRAL ANGLE OF 58°11'14", AND BEING SUBTENDED BY A CHORD THAT BEARS S39°05'13"E, 179.91 FEET;

THENCE S68°10'50"E, 78.57 FEET TO A POINT OF CURVE TO THE LEFT;

THENCE EASTERLY, 110.10 FEET ALONG THE ARC OF SAID CURVE TO A POINT TANGENT, SAID ARC HAVING A RADIUS OF 258.00 FEET, A CENTRAL ANGLE OF 24°27'01", AND BEING SUBTENDED BY A CHORD THAT BEARS S80°24'21"E, 109.26 FEET;

THENCE N87°22'09"E, 132.92 FEET;

THENCE S88°15'31"E, 109.26 FEET TO A POINT OF CURVE TO THE LEFT;

THENCE EASTERLY, 201.75 FEET ALONG THE ARC OF SAID CURVE TO A POINT TANGENT, SAID ARC HAVING A RADIUS OF 515.00 FEET, A CENTRAL ANGLE OF 22°26'42", AND BEING SUBTENDED BY A CHORD THAT BEARS N80°31'08"E, 200.46 FEET;

THENCE N69°17'47"E, 30.57 FEET TO THE SOUTHERLY LINE OF THAT TRACT OF LAND CONVEYED TO THE FARMERS RESERVOIR AND IRRIGATION COMPANY AS DESCRIBED IN SPECIAL WARRANTY DEED RECORDED JANUARY 31, 2003, AS RECEPTION NO. 3029077 OF THE RECORDS OF WELD COUNTY, COLORADO;

THENCE LEAVING THE SOUTHERLY RIGHT-OF-WAY LINE OF SAID BULL CANAL OF THE STANLEY DITCH, S89°50'32"E, 317.60 FEET ALONG THE SOUTHERLY LINE OF THAT TRACT OF LAND AS DESCRIBED AS SAID RECEPTION NO. 3029077 TO THE WESTERLY RIGHT-OF-WAY LINE OF SAID WELD COUNTY ROAD NO. 17;

THENCE N00°01'32"W, 587.25 FEET ALONG THE WESTERLY RIGHT-OF-WAY LINE OF SAID WELD COUNTY ROAD NO. 17 TO THE SOUTHERLY RIGHT-OF-WAY LINE OF SAID WELD COUNTY ROAD NO. 16;

THENCE N89°09'38"E, 30.00 FEET ALONG THE SOUTHERLY RIGHT-OF-WAY LINE OF SAID WELD COUNTY ROAD NO. 16 TO THE POINT OF BEGINNING.

AREA = 127.353 ACRES, MORE OR LESS.

As part of this petition, your petitioner further states to the Board of Trustees of Frederick, Colorado, that:

1. It is desirable and necessary that the territory described above be annexed to the Town of Frederick.
2. The requirements of C.R.S. sections 31-12-104 and 31-12-105, as amended, exist or have been met in that:
 - a. Not less than one-sixth of the perimeter of the area proposed to be annexed is contiguous with the Town of Frederick or will be contiguous with the Town of Frederick within such time as required by 31-12-104.
 - b. A community of interest exists between the area proposed to be annexed and the Town of Frederick.
 - c. The area proposed to be annexed is urban or will be urbanized in the near future.
 - d. The area proposed to be annexed is integrated with or is capable of being integrated with the Town of Frederick.
 - e. No land within the boundary of the territory proposed to be annexed which is held in identical ownership, whether consisting of one tract or parcel of real estate or two or more contiguous tracts or parcels of real estate, has been divided into separate parts or parcels without the written consent of the landowner or landowners thereof, unless such tracts or parcels were separated by a

dedicated street, road or other public way.

- f. No land within the boundary of the area proposed to be annexed which is held in identical ownership, comprises twenty acres or more, and which,, together with the buildings and improvements situated thereon has an assessed value in excess of two hundred thousand dollars (\$200,000.00) for ad valorem tax purposes for the year next preceding the annexation, has been included within the area proposed to be annexed without the written consent of the landowner or landowners.
 - g. No annexation proceedings have been commenced for any portion of the territory proposed to be annexed for the annexation of such territory to another municipality.
 - h. The annexation of the territory proposed to be annexed will not result in the detachment of area from any school district.
 - i. The annexation of the territory proposed to be annexed will not have the effect of extending the boundary of the Town of Frederick more than three miles in any direction from any point of the boundary of the Town of Frederick in any one year.
 - j. Prior to completion of the annexation of the territory proposed to be annexed, the Town of Frederick will have in place a plan for that area, which generally describes the proposed: Location, character, and extent of streets, subways, bridges, waterways, waterfronts, parkways, playgrounds, squares, parks, aviation fields, other public ways, grounds, open spaces, public utilities, and terminals for water, light, sanitation, transportation, and power to be provided by the Town of Frederick; and the proposed land uses for the area; such plan to be updated at least once annually.
 - k. In establishing the boundary of the territory proposed to be annexed, if a portion of a platted street or alley is to be annexed, the entire width of the street or alley has been included within the territory to be annexed. The Town of Frederick will not deny reasonable access to any landowners, owners of any easement, or the owners of any franchise adjoining any platted street or alley which is to be annexed to the Town of Frederick but is not bounded on both sides by the Town of Frederick.
3. The owners of more than fifty percent of the area proposed to be annexed, exclusive of dedicated streets and alleys, have signed this

petition and hereby petition for annexation of such territory.

4. Accompanying this petition are four copies of an annexation map containing the following information:
 - a. A written legal description of the boundaries of the area proposed to be annexed;
 - b. A map showing the boundary of the area proposed to be annexed, said map prepared and containing the seal of a registered engineer;
 - c. Within the annexation boundary map, a showing of the location of each ownership tract in unplatted land and, if part or all of the area is platted, the boundaries and the plat numbers of plots or of lots and blocks;
 - d. Next to the boundary of the area proposed to be annexed, a drawing of the contiguous boundary of the Town of Frederick and the contiguous boundary of any other municipality abutting the area proposed to be annexed, and a showing of the dimensions of such contiguous boundaries.
5. Upon the Annexation Ordinance becoming effective, all lands within the area proposed to be annexed will become subject to all ordinances, rules and regulations of the Town of Frederick, except for general property taxes of the Town of Frederick which shall become effective as the January 1 next ensuing.
6. The zoning classification requested for the area proposed to be annexed is: No zoning assignment at this time

WHEREFORE, the following petitioner respectfully requests that the Town of Frederick, acting through its Board of Trustees, approve the annexation of the area proposed to be annexed. By this acknowledgment, the undersigned hereby certify that the above information is complete and true.

Owner

Date

Owner

Date

Applicant

Date

STATE OF COLORADO)

)ss.

COUNTY OF

)

The foregoing instrument was acknowledged before me this _____ day
of _____, 20_____ by _____

My commission expires: _____

Witness My Hand and Official Seal.

Notary Public

RECORD OF LAND OWNERSHIP AND DATED SIGNED

Please print

Landowner/Petitioner: _____

Mailing Address: _____

Date: _____

Legal Description of Land Owned:

A TRACT OF LAND LOCATED IN THE NE1/4 OF SECTION 32 AND IN THE NW1/4 OF SECTION 33, T2N, R67W OF THE 6TH P.M., COUNTY OF WELD, STATE OF COLORADO, DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 32, FROM WHICH THE E1/4 CORNER OF SAID SECTION 32 BEARS S00°01'32"E, 2637.64 FEET (BASIS OF BEARING), THENCE S00°01'32"E, 30.00 FEET ALONG THE EAST LINE OF THE NE1/4 OF SAID SECTION 32 TO THE SOUTHERLY RIGHT-OF-WAY LINE OF WELD COUNTY ROAD NO. 16 AND THE POINT OF BEGINNING;

THENCE N89°22'21"E, 30.00 FEET ALONG THE SOUTHERLY RIGHT-OF-WAY LINE OF SAID WELD COUNTY ROAD NO. 16 TO THE EASTERLY RIGHT-OF-WAY LINE OF WELD COUNTY ROAD NO. 17;

THENCE S00°01'32"E, 2607.64 FEET ALONG THE EASTERLY RIGHT-OF-WAY LINE OF SAID WELD COUNTY ROAD NO. 17 TO THE SOUTH LINE OF THE NW1/4 OF SAID SECTION 33;

THENCE S89°22'20"W, 30.00 FEET ALONG THE SOUTH LINE OF THE NW1/4 OF SAID SECTION 33 TO THE E1/4 CORNER OF SECTION 32;

THENCE S89°23'14"W, 30.00 FEET ALONG THE SOUTH LINE OF THE NE1/4 OF SAID SECTION 32 TO THE WESTERLY RIGHT-OF-WAY LINE OF SAID WELD COUNTY ROAD NO. 17;

THENCE N00°01'32"W, 650.11 FEET ALONG THE WESTERLY RIGHT-OF-WAY LINE OF SAID WELD COUNTY ROAD NO. 17 TO THE NORTHERLY LINE OF THAT TRACT OF LAND CONVEYED TO CENTRAL WELD COUNTY WATER DISTRICT AS DESCRIBED IN QUIT CLAIM DEED RECORDED MARCH 25, 1996, AS RECEPTION NO. 2482459 OF THE RECORDS OF WELD COUNTY, COLORADO;

THENCE S89°23'23"W, 299.74 FEET ALONG THE NORTHERLY LINE OF THAT TRACT OF LAND AS DESCRIBED AS SAID RECEPTION NO. 2482459 TO THE NORTHWEST CORNER THEREOF;

THENCE S00°02'07"W, 200.09 FEET ALONG THE WESTERLY LINE OF THAT TRACT OF LAND AS DESCRIBED AS SAID RECEPTION NO. 2482459 TO THE NORTHERLY LINE OF THAT TRACT OF LAND CONVEYED TO TOWN OF FREDERICK AS DESCRIBED IN WARRANTY DEED RECORDED SEPTEMBER 12, 1978, AS RECEPTION NO. 1766292 OF THE RECORDS OF WELD COUNTY, COLORADO;

THENCE S89°23'11"W, 0.05 FEET ALONG THE NORTHERLY LINE OF THAT TRACT OF LAND AS DESCRIBED AS SAID RECEPTION NO. 1766292 TO THE NORTHWEST CORNER THEREOF;

THENCE S00°01'32"E, 150.00 FEET ALONG THE WESTERLY LINE OF THAT TRACT OF LAND AS DESCRIBED AS SAID RECEPTION NO. 1766292 TO THE SOUTHWEST CORNER THEREOF, ALSO BEING A POINT ALONG THE NORTHERLY LINE OF LOT "A" OF CORRECTED RECORDED EXEMPTION 1311-32-1-RE1674, A RECORDED EXEMPTION IN THE COUNTY OF WELD, STATE OF COLORADO, RECORDED DECEMBER 17, 1996, AS RECEPTION NO. 2525399 OF THE RECORDS OF WELD COUNTY, COLORADO;

THENCE S89°23'14"W, 5.63 FEET ALONG THE NORTHERLY LINE OF SAID LOT "A", TO THE NORTHWEST CORNER THEREOF;

THENCE S00°01'44"E, 300.03 FEET ALONG THE WESTERLY LINE OF SAID LOT "A" TO THE SOUTH LINE OF THE NE1/4 OF SAID SECTION 32;

THENCE S89°23'14"W, 2284.14 FEET ALONG THE SOUTH LINE OF THE NE1/4 OF SAID SECTION 32 TO THE C1/4 CORNER OF SAID SECTION 32;

THENCE N00°09'44"E, 282.45 FEET ALONG THE WEST LINE OF THE NE1/4 OF SAID SECTION 32 TO THE EASTERLY RIGHT-OF-WAY LINE OF THE BULL CANAL OF THE STANLEY DITCH CONVEYED TO THE FARMERS RESERVOIR AND IRRIGATION COMPANY AS DESCRIBED IN WARRANTY DEED RECORDED JANUARY 5, 1910, IN BOOK 314 AT PAGE 285 OF THE RECORDS OF WELD COUNTY, COLORADO;

THE FOLLOWING COURSES AND DISTANCE ARE ALONG THE EASTERLY RIGHT-OF-WAY LINE OF SAID BULL CANAL OF THE STANLEY DITCH:

THENCE N42°20'05"E, 169.58 FEET TO A POINT OF CURVE TO THE LEFT;

THENCE NORTHEASTERLY, 137.26 FEET ALONG THE ARC OF SAID CURVE TO A POINT TANGENT, SAID ARC HAVING A RADIUS OF 150.00 FEET, A CENTRAL ANGLE OF 52°25'51", AND BEING SUBTENDED BY A CHORD THAT BEARS N16°07'09"E, 132.52 FEET;

THENCE N10°05'46"W, 92.94 FEET TO A POINT OF CURVE TO THE

LEFT;

THENCE NORTHERLY, 172.22 FEET ALONG THE ARC OF SAID CURVE TO A POINT TANGENT, SAID ARC HAVING A RADIUS OF 1150.00 FEET, A CENTRAL ANGLE OF $08^{\circ}34'49''$, AND BEING SUBTENDED BY A CHORD THAT BEARS $N14^{\circ}23'11''W$, 172.06 FEET;

THENCE $N18^{\circ}40'35''W$, 95.60 FEET TO A POINT OF CURVE TO THE RIGHT;

THENCE NORTHERLY, 51.20 FEET ALONG THE ARC OF SAID CURVE TO A POINT TANGENT, SAID ARC HAVING A RADIUS OF 215.00 FEET, A CENTRAL ANGLE OF $13^{\circ}38'36''$, AND BEING SUBTENDED BY A CHORD THAT BEARS $N11^{\circ}51'17''W$, 51.08 FEET;

THENCE $N05^{\circ}01'59''W$, 50.89 FEET TO A POINT OF CURVE TO THE RIGHT;

THENCE NORTHERLY, 58.80 FEET ALONG THE ARC OF SAID CURVE TO A POINT TANGENT, SAID ARC HAVING A RADIUS OF 265.00 FEET, A CENTRAL ANGLE OF $12^{\circ}42'49''$, AND BEING SUBTENDED BY A CHORD THAT BEARS $N01^{\circ}19'26''E$, 58.68 FEET;

THENCE $N07^{\circ}40'50''E$, 42.38 FEET;

THENCE $N10^{\circ}20'27''E$, 46.05 FEET TO A POINT OF CURVE TO THE LEFT;

THENCE NORTHERLY, 107.60 FEET ALONG THE ARC OF SAID CURVE TO A POINT TANGENT, SAID ARC HAVING A RADIUS OF 160.00 FEET, A CENTRAL ANGLE OF $38^{\circ}31'49''$, AND BEING SUBTENDED BY A CHORD THAT BEARS $N08^{\circ}55'28''W$, 105.58 FEET;

THENCE $N28^{\circ}11'23''W$, 37.40 FEET TO A POINT OF CURVE TO THE RIGHT;

THENCE NORTHWESTERLY, 70.31 FEET ALONG THE ARC OF SAID CURVE TO THE WEST LINE OF THE NE $\frac{1}{4}$ OF SAID SECTION 32, SAID ARC HAVING A RADIUS OF 265.00 FEET, A CENTRAL ANGLE OF $15^{\circ}12'08''$, AND BEING SUBTENDED BY A CHORD THAT BEARS $N20^{\circ}35'19''W$, 70.11 FEET;

THENCE LEAVING THE EASTERLY RIGHT-OF-WAY LINE OF SAID BULL CANAL OF THE STANLEY DITCH, $N00^{\circ}09'44''E$, 699.80 FEET ALONG THE WEST LINE OF THE NE $\frac{1}{4}$ OF SAID SECTION 32 TO THE SOUTHERLY RIGHT-OF-WAY LINE OF THE BULL CANAL OF THE STANLEY DITCH CONVEYED TO THE FARMERS RESERVOIR AND IRRIGATION COMPANY AS DESCRIBED IN

WARRANTY DEED RECORDED JANUARY 5, 1910, IN BOOK 314 AT PAGE 286
OF THE RECORDS OF WELD COUNTY, COLORADO;

THE FOLLOWING COURSES AND DISTANCE ARE ALONG THE SOUTHERLY
RIGHT-OF-WAY LINE OF SAID BULL CANAL OF THE STANLEY DITCH:

THENCE N33°30'13"E, 111.68 FEET TO A POINT OF CURVE TO THE
LEFT;

THENCE NORTHEASTERLY, 28.14 FEET ALONG THE ARC OF SAID CURVE
TO A POINT OF REVERSE CURVE TO THE RIGHT, SAID ARC HAVING A
RADIUS OF 210.00 FEET, A CENTRAL ANGLE OF 07°40'40", AND
BEING SUBTENDED BY A CHORD THAT BEARS N29°39'53"E, 28.12
FEET;

THENCE NORTHEASTERLY, 83.60 FEET ALONG THE ARC OF SAID CURVE
TO A POINT TANGENT, SAID ARC HAVING A RADIUS OF 155.00 FEET,
A CENTRAL ANGLE OF 30°54'08", AND BEING SUBTENDED BY A CHORD
THAT BEARS N41°16'37"E, 82.59 FEET;

THENCE N56°43'41"E, 149.62 FEET;

THENCE N47°19'25"E, 153.65 FEET TO A POINT OF CURVE TO THE
RIGHT;

THENCE NORTHEASTERLY, 87.72 FEET ALONG THE ARC OF SAID CURVE
TO A POINT TANGENT, SAID ARC HAVING A RADIUS OF 100.00 FEET,
A CENTRAL ANGLE OF 50°15'35", AND BEING SUBTENDED BY A CHORD
THAT BEARS N72°27'13"E, 84.93 FEET;

THENCE S82°25'00"E, 175.20 FEET TO A POINT OF CURVE TO THE
LEFT;

THENCE EASTERLY, 134.80 FEET ALONG THE ARC OF SAID CURVE TO A
POINT TANGENT, SAID ARC HAVING A RADIUS OF 245.70 FEET, A
CENTRAL ANGLE OF 31°26'04", AND BEING SUBTENDED BY A CHORD
THAT BEARS N81°51'58"E, 133.12 FEET;

THENCE N66°08'56"E, 59.29 FEET TO A POINT OF CURVE TO THE
RIGHT;

THENCE EASTERLY, 239.90 FEET ALONG THE ARC OF SAID CURVE TO A
POINT TANGENT, SAID ARC HAVING A RADIUS OF 197.22 FEET, A
CENTRAL ANGLE OF 69°41'37", AND BEING SUBTENDED BY A CHORD
THAT BEARS S79°00'15"E, 225.38 FEET;

THENCE S44°09'27"E, 81.12 FEET TO A POINT OF CURVE TO THE

LEFT;

THENCE SOUTHEASTERLY, 162.23 FEET ALONG THE ARC OF SAID CURVE TO A POINT TANGENT, SAID ARC HAVING A RADIUS OF 254.00 FEET, A CENTRAL ANGLE OF $36^{\circ}35'39''$, AND BEING SUBTENDED BY A CHORD THAT BEARS $S62^{\circ}27'16''E$, 159.48 FEET;

THENCE $S80^{\circ}45'06''E$, 235.24 FEET TO A POINT OF CURVE TO THE RIGHT;

THENCE SOUTHEASTERLY, 64.22 FEET ALONG THE ARC OF SAID CURVE TO A POINT OF REVERSE CURVE TO THE LEFT, SAID ARC HAVING A RADIUS OF 52.00 FEET, A CENTRAL ANGLE OF $70^{\circ}45'30''$, AND BEING SUBTENDED BY A CHORD THAT BEARS $S45^{\circ}22'21''E$, 60.21 FEET;

THENCE SOUTHEASTERLY, 187.88 FEET ALONG THE ARC OF SAID CURVE TO A POINT TANGENT, SAID ARC HAVING A RADIUS OF 185.00 FEET, A CENTRAL ANGLE OF $58^{\circ}11'14''$, AND BEING SUBTENDED BY A CHORD THAT BEARS $S39^{\circ}05'13''E$, 179.91 FEET;

THENCE $S68^{\circ}10'50''E$, 78.57 FEET TO A POINT OF CURVE TO THE LEFT;

THENCE EASTERLY, 110.10 FEET ALONG THE ARC OF SAID CURVE TO A POINT TANGENT, SAID ARC HAVING A RADIUS OF 258.00 FEET, A CENTRAL ANGLE OF $24^{\circ}27'01''$, AND BEING SUBTENDED BY A CHORD THAT BEARS $S80^{\circ}24'21''E$, 109.26 FEET;

THENCE $N87^{\circ}22'09''E$, 132.92 FEET;

THENCE $S88^{\circ}15'31''E$, 109.26 FEET TO A POINT OF CURVE TO THE LEFT;

THENCE EASTERLY, 201.75 FEET ALONG THE ARC OF SAID CURVE TO A POINT TANGENT, SAID ARC HAVING A RADIUS OF 515.00 FEET, A CENTRAL ANGLE OF $22^{\circ}26'42''$, AND BEING SUBTENDED BY A CHORD THAT BEARS $N80^{\circ}31'08''E$, 200.46 FEET;

THENCE $N69^{\circ}17'47''E$, 30.57 FEET TO THE SOUTHERLY LINE OF THAT TRACT OF LAND CONVEYED TO THE FARMERS RESERVOIR AND IRRIGATION COMPANY AS DESCRIBED IN SPECIAL WARRANTY DEED RECORDED JANUARY 31, 2003, AS RECEPTION NO. 3029077 OF THE RECORDS OF WELD COUNTY, COLORADO;

THENCE LEAVING THE SOUTHERLY RIGHT-OF-WAY LINE OF SAID BULL CANAL OF THE STANLEY DITCH, $S89^{\circ}50'32''E$, 317.60 FEET ALONG THE SOUTHERLY LINE OF THAT TRACT OF LAND AS DESCRIBED AS SAID RECEPTION NO. 3029077 TO THE WESTERLY RIGHT-OF-WAY LINE OF SAID

THENCE N00°01'32"W, 587.25 FEET ALONG THE WESTERLY RIGHT-OF-WAY
LINE OF SAID WELD COUNTY ROAD NO. 17 TO THE SOUTHERLY RIGHT-OF-
WAY LINE OF SAID WELD COUNTY ROAD NO. 16;

AREA = 127.353 ACRES, MORE OR LESS.

STATE OF COLORADO))ss.
COUNTY OF)

Circulator

The foregoing instrument was acknowledged before me this _____ day
of _____, 20____ by _____.

My commission expires: _____

Witness My Hand and Official Seal.

Notary Public

Legal Description:

A TRACT OF LAND LOCATED IN THE NE1/4 OF SECTION 32 AND IN THE

NW1/4 OF SECTION 33, T2N, R67W OF THE 6TH P.M., COUNTY OF WELD,
STATE OF COLORADO, DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 32, FROM
WHICH THE E1/4 CORNER OF SAID SECTION 32 BEARS S00°01'32"E,
2637.64 FEET (BASIS OF BEARING), THENCE S00°01'32"E, 30.00 FEET
ALONG THE EAST LINE OF THE NE1/4 OF SAID SECTION 32 TO THE
SOUTHERLY RIGHT-OF-WAY LINE OF WELD COUNTY ROAD NO. 16 AND THE
POINT OF BEGINNING;

THENCE N89°22'21"E, 30.00 FEET ALONG THE SOUTHERLY RIGHT-OF-WAY
LINE OF SAID WELD COUNTY ROAD NO. 16 TO THE EASTERLY RIGHT-OF-
WAY LINE OF WELD COUNTY ROAD NO. 17;

THENCE S00°01'32"E, 2607.64 FEET ALONG THE EASTERLY RIGHT-OF-WAY
LINE OF SAID WELD COUNTY ROAD NO. 17 TO THE SOUTH LINE OF THE
NW1/4 OF SAID SECTION 33;

THENCE S89°22'20"W, 30.00 FEET ALONG THE SOUTH LINE OF THE NW1/4
OF SAID SECTION 33 TO THE E1/4 CORNER OF SECTION 32;

THENCE S89°23'14"W, 30.00 FEET ALONG THE SOUTH LINE OF THE NE1/4
OF SAID SECTION 32 TO THE WESTERLY RIGHT-OF-WAY LINE OF SAID
WELD COUNTY ROAD NO. 17;

THENCE N00°01'32"W, 650.11 FEET ALONG THE WESTERLY RIGHT-OF-WAY
LINE OF SAID WELD COUNTY ROAD NO. 17 TO THE NORTHERLY LINE OF
THAT TRACT OF LAND CONVEYED TO CENTRAL WELD COUNTY WATER
DISTRICT AS DESCRIBED IN QUIT CLAIM DEED RECORDED MARCH 25,
1996, AS RECEPTION NO. 2482459 OF THE RECORDS OF WELD COUNTY,
COLORADO;

THENCE S89°23'23"W, 299.74 FEET ALONG THE NORTHERLY LINE OF THAT
TRACT OF LAND AS DESCRIBED AS SAID RECEPTION NO. 2482459 TO THE
NORTHWEST CORNER THEREOF;

THENCE S00°02'07"W, 200.09 FEET ALONG THE WESTERLY LINE OF THAT TRACT OF LAND AS DESCRIBED AS SAID RECEPTION NO. 2482459 TO THE NORTHERLY LINE OF THAT TRACT OF LAND CONVEYED TO TOWN OF FREDERICK AS DESCRIBED IN WARRANTY DEED RECORDED SEPTEMBER 12, 1978, AS RECEPTION NO. 1766292 OF THE RECORDS OF WELD COUNTY, COLORADO;

THENCE S89°23'11"W, 0.05 FEET ALONG THE NORTHERLY LINE OF THAT TRACT OF LAND AS DESCRIBED AS SAID RECEPTION NO. 1766292 TO THE NORTHWEST CORNER THEREOF;

THENCE S00°01'32"E, 150.00 FEET ALONG THE WESTERLY LINE OF THAT TRACT OF LAND AS DESCRIBED AS SAID RECEPTION NO. 1766292 TO THE SOUTHWEST CORNER THEREOF, ALSO BEING A POINT ALONG THE NORTHERLY LINE OF LOT "A" OF CORRECTED RECORDED EXEMPTION 1311-32-1-RE1674, A RECORDED EXEMPTION IN THE COUNTY OF WELD, STATE OF COLORADO, RECORDED DECEMBER 17, 1996, AS RECEPTION NO. 2525399 OF THE RECORDS OF WELD COUNTY, COLORADO;

THENCE S89°23'14"W, 5.63 FEET ALONG THE NORTHERLY LINE OF SAID LOT "A", TO THE NORTHWEST CORNER THEREOF;

THENCE S00°01'44"E, 300.03 FEET ALONG THE WESTERLY LINE OF SAID LOT "A" TO THE SOUTH LINE OF THE NE1/4 OF SAID SECTION 32;

THENCE S89°23'14"W, 2284.14 FEET ALONG THE SOUTH LINE OF THE NE1/4 OF SAID SECTION 32 TO THE C1/4 CORNER OF SAID SECTION 32;

THENCE N00°09'44"E, 282.45 FEET ALONG THE WEST LINE OF THE NE1/4 OF SAID SECTION 32 TO THE EASTERLY RIGHT-OF-WAY LINE OF THE BULL CANAL OF THE STANLEY DITCH CONVEYED TO THE FARMERS RESERVOIR AND IRRIGATION COMPANY AS DESCRIBED IN WARRANTY DEED RECORDED JANUARY 5, 1910, IN BOOK 314 AT PAGE 285 OF THE RECORDS OF WELD COUNTY, COLORADO;

THE FOLLOWING COURSES AND DISTANCE ARE ALONG THE EASTERLY RIGHT-OF-WAY LINE OF SAID BULL CANAL OF THE STANLEY DITCH:

THENCE N42°20'05"E, 169.58 FEET TO A POINT OF CURVE TO THE LEFT;

THENCE NORTHEASTERLY, 137.26 FEET ALONG THE ARC OF SAID CURVE TO A POINT TANGENT, SAID ARC HAVING A RADIUS OF 150.00 FEET, A CENTRAL ANGLE OF 52°25'51", AND BEING SUBTENDED BY A CHORD THAT BEARS N16°07'09"E, 132.52 FEET;

THENCE N10°05'46"W, 92.94 FEET TO A POINT OF CURVE TO THE

LEFT;

THENCE NORTHERLY, 172.22 FEET ALONG THE ARC OF SAID CURVE TO A POINT TANGENT, SAID ARC HAVING A RADIUS OF 1150.00 FEET, A CENTRAL ANGLE OF 08°34'49", AND BEING SUBTENDED BY A CHORD THAT BEARS N14°23'11"W, 172.06 FEET;

THENCE N18°40'35"W, 95.60 FEET TO A POINT OF CURVE TO THE RIGHT;

THENCE NORTHERLY, 51.20 FEET ALONG THE ARC OF SAID CURVE TO A POINT TANGENT, SAID ARC HAVING A RADIUS OF 215.00 FEET, A CENTRAL ANGLE OF 13°38'36", AND BEING SUBTENDED BY A CHORD THAT BEARS N11°51'17"W, 51.08 FEET;

THENCE N05°01'59"W, 50.89 FEET TO A POINT OF CURVE TO THE RIGHT;

THENCE NORTHERLY, 58.80 FEET ALONG THE ARC OF SAID CURVE TO A POINT TANGENT, SAID ARC HAVING A RADIUS OF 265.00 FEET, A CENTRAL ANGLE OF 12°42'49", AND BEING SUBTENDED BY A CHORD THAT BEARS N01°19'26"E, 58.68 FEET;

THENCE N07°40'50"E, 42.38 FEET;

THENCE N10°20'27"E, 46.05 FEET TO A POINT OF CURVE TO THE LEFT;

THENCE NORTHERLY, 107.60 FEET ALONG THE ARC OF SAID CURVE TO A POINT TANGENT, SAID ARC HAVING A RADIUS OF 160.00 FEET, A CENTRAL ANGLE OF 38°31'49", AND BEING SUBTENDED BY A CHORD THAT BEARS N08°55'28"W, 105.58 FEET;

THENCE N28°11'23"W, 37.40 FEET TO A POINT OF CURVE TO THE RIGHT;

THENCE NORTHWESTERLY, 70.31 FEET ALONG THE ARC OF SAID CURVE TO THE WEST LINE OF THE NE1/4 OF SAID SECTION 32, SAID ARC HAVING A RADIUS OF 265.00 FEET, A CENTRAL ANGLE OF 15°12'08", AND BEING SUBTENDED BY A CHORD THAT BEARS N20°35'19"W, 70.11 FEET;

THENCE LEAVING THE EASTERLY RIGHT-OF-WAY LINE OF SAID BULL CANAL OF THE STANLEY DITCH, N00°09'44"E, 699.80 FEET ALONG THE WEST LINE OF THE NE1/4 OF SAID SECTION 32 TO THE SOUTHERLY RIGHT-OF-WAY LINE OF THE BULL CANAL OF THE STANLEY DITCH CONVEYED TO THE FARMERS RESERVOIR AND IRRIGATION COMPANY AS DESCRIBED IN

WARRANTY DEED RECORDED JANUARY 5, 1910, IN BOOK 314 AT PAGE 286
OF THE RECORDS OF WELD COUNTY, COLORADO;

THE FOLLOWING COURSES AND DISTANCE ARE ALONG THE SOUTHERLY
RIGHT-OF-WAY LINE OF SAID BULL CANAL OF THE STANLEY DITCH:

THENCE N33°30'13"E, 111.68 FEET TO A POINT OF CURVE TO THE
LEFT;

THENCE NORTHEASTERLY, 28.14 FEET ALONG THE ARC OF SAID CURVE
TO A POINT OF REVERSE CURVE TO THE RIGHT, SAID ARC HAVING A
RADIUS OF 210.00 FEET, A CENTRAL ANGLE OF 07°40'40", AND
BEING SUBTENDED BY A CHORD THAT BEARS N29°39'53"E, 28.12
FEET;

THENCE NORTHEASTERLY, 83.60 FEET ALONG THE ARC OF SAID CURVE
TO A POINT TANGENT, SAID ARC HAVING A RADIUS OF 155.00 FEET,
A CENTRAL ANGLE OF 30°54'08", AND BEING SUBTENDED BY A CHORD
THAT BEARS N41°16'37"E, 82.59 FEET;

THENCE N56°43'41"E, 149.62 FEET;

THENCE N47°19'25"E, 153.65 FEET TO A POINT OF CURVE TO THE
RIGHT;

THENCE NORTHEASTERLY, 87.72 FEET ALONG THE ARC OF SAID CURVE
TO A POINT TANGENT, SAID ARC HAVING A RADIUS OF 100.00 FEET,
A CENTRAL ANGLE OF 50°15'35", AND BEING SUBTENDED BY A CHORD
THAT BEARS N72°27'13"E, 84.93 FEET;

THENCE S82°25'00"E, 175.20 FEET TO A POINT OF CURVE TO THE
LEFT;

THENCE EASTERLY, 134.80 FEET ALONG THE ARC OF SAID CURVE TO A
POINT TANGENT, SAID ARC HAVING A RADIUS OF 245.70 FEET, A
CENTRAL ANGLE OF 31°26'04", AND BEING SUBTENDED BY A CHORD
THAT BEARS N81°51'58"E, 133.12 FEET;

THENCE N66°08'56"E, 59.29 FEET TO A POINT OF CURVE TO THE
RIGHT;

THENCE EASTERLY, 239.90 FEET ALONG THE ARC OF SAID CURVE TO A
POINT TANGENT, SAID ARC HAVING A RADIUS OF 197.22 FEET, A
CENTRAL ANGLE OF 69°41'37", AND BEING SUBTENDED BY A CHORD
THAT BEARS S79°00'15"E, 225.38 FEET;

THENCE S44°09'27"E, 81.12 FEET TO A POINT OF CURVE TO THE

LEFT;

THENCE SOUTHEASTERLY, 162.23 FEET ALONG THE ARC OF SAID CURVE TO A POINT TANGENT, SAID ARC HAVING A RADIUS OF 254.00 FEET, A CENTRAL ANGLE OF $36^{\circ}35'39''$, AND BEING SUBTENDED BY A CHORD THAT BEARS $S62^{\circ}27'16''E$, 159.48 FEET;

THENCE $S80^{\circ}45'06''E$, 235.24 FEET TO A POINT OF CURVE TO THE RIGHT;

THENCE SOUTHEASTERLY, 64.22 FEET ALONG THE ARC OF SAID CURVE TO A POINT OF REVERSE CURVE TO THE LEFT, SAID ARC HAVING A RADIUS OF 52.00 FEET, A CENTRAL ANGLE OF $70^{\circ}45'30''$, AND BEING SUBTENDED BY A CHORD THAT BEARS $S45^{\circ}22'21''E$, 60.21 FEET;

THENCE SOUTHEASTERLY, 187.88 FEET ALONG THE ARC OF SAID CURVE TO A POINT TANGENT, SAID ARC HAVING A RADIUS OF 185.00 FEET, A CENTRAL ANGLE OF $58^{\circ}11'14''$, AND BEING SUBTENDED BY A CHORD THAT BEARS $S39^{\circ}05'13''E$, 179.91 FEET;

THENCE $S68^{\circ}10'50''E$, 78.57 FEET TO A POINT OF CURVE TO THE LEFT;

THENCE EASTERLY, 110.10 FEET ALONG THE ARC OF SAID CURVE TO A POINT TANGENT, SAID ARC HAVING A RADIUS OF 258.00 FEET, A CENTRAL ANGLE OF $24^{\circ}27'01''$, AND BEING SUBTENDED BY A CHORD THAT BEARS $S80^{\circ}24'21''E$, 109.26 FEET;

THENCE $N87^{\circ}22'09''E$, 132.92 FEET;

THENCE $S88^{\circ}15'31''E$, 109.26 FEET TO A POINT OF CURVE TO THE LEFT;

THENCE EASTERLY, 201.75 FEET ALONG THE ARC OF SAID CURVE TO A POINT TANGENT, SAID ARC HAVING A RADIUS OF 515.00 FEET, A CENTRAL ANGLE OF $22^{\circ}26'42''$, AND BEING SUBTENDED BY A CHORD THAT BEARS $N80^{\circ}31'08''E$, 200.46 FEET;

THENCE $N69^{\circ}17'47''E$, 30.57 FEET TO THE SOUTHERLY LINE OF THAT TRACT OF LAND CONVEYED TO THE FARMERS RESERVOIR AND IRRIGATION COMPANY AS DESCRIBED IN SPECIAL WARRANTY DEED RECORDED JANUARY 31, 2003, AS RECEPTION NO. 3029077 OF THE RECORDS OF WELD COUNTY, COLORADO;

THENCE LEAVING THE SOUTHERLY RIGHT-OF-WAY LINE OF SAID BULL CANAL OF THE STANLEY DITCH, $S89^{\circ}50'32''E$, 317.60 FEET ALONG THE SOUTHERLY LINE OF THAT TRACT OF LAND AS DESCRIBED AS SAID RECEPTION NO. 3029077 TO THE WESTERLY RIGHT-OF-WAY LINE OF SAID

WELD COUNTY ROAD NO. 17;

THENCE N00°01'32"W, 587.25 FEET ALONG THE WESTERLY RIGHT-OF-WAY
LINE OF SAID WELD COUNTY ROAD NO. 17 TO THE SOUTHERLY RIGHT-OF-
WAY LINE OF SAID WELD COUNTY ROAD NO. 16;

THENCE N89°09'38"E, 30.00 FEET ALONG THE SOUTHERLY RIGHT-OF-WAY
LINE OF SAID WELD COUNTY ROAD NO. 16 TO THE POINT OF BEGINNING.

AREA = 127.353 ACRES, MORE OR LESS.

Brunemeier Annexation

PETITION FOR ANNEXATION TO THE TOWN OF FREDERICK

DATE: (05/05/2015)

TO: THE BOARD OF TRUSTEES OF THE TOWN OF FREDERICK, COLORADO.

I, James Brunemeier the undersigned landowner, in accordance with Colorado law, hereby petition the Town of Frederick and its Board of Trustees for annexation to the Town of Frederick of the following described unincorporated territory located in the County of Weld and State of Colorado, to-wit:

A TRACT OF LAND LOCATED IN THE NE1/4 OF SECTION 32 AND IN THE NW1/4 OF SECTION 33, T2N, R67W OF THE 6TH P.M., COUNTY OF WELD, STATE OF COLORADO, DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 32, FROM WHICH THE E1/4 CORNER OF SAID SECTION 32 BEARS S00°01'32"E, 2637.64 FEET (BASIS OF BEARING), THENCE S00°01'32"E, 30.00 FEET ALONG THE EAST LINE OF THE NE1/4 OF SAID SECTION 32 TO THE SOUTHERLY RIGHT-OF-WAY LINE OF WELD COUNTY ROAD NO. 16 AND THE POINT OF BEGINNING;

THENCE N89°22'21"E, 30.00 FEET ALONG THE SOUTHERLY RIGHT-OF-WAY LINE OF SAID WELD COUNTY ROAD NO. 16 TO THE EASTERLY RIGHT-OF-WAY LINE OF WELD COUNTY ROAD NO. 17;

THENCE S00°01'32"E, 2607.64 FEET ALONG THE EASTERLY RIGHT-OF-WAY LINE OF SAID WELD COUNTY ROAD NO. 17 TO THE SOUTH LINE OF THE NW1/4 OF SAID SECTION 33;

THENCE S89°22'20"W, 30.00 FEET ALONG THE SOUTH LINE OF THE NW1/4 OF SAID SECTION 33 TO THE E1/4 CORNER OF SECTION 32;

THENCE S89°23'14"W, 30.00 FEET ALONG THE SOUTH LINE OF THE NE1/4 OF SAID SECTION 32 TO THE WESTERLY RIGHT-OF-WAY LINE OF SAID WELD COUNTY ROAD NO. 17;

THENCE N00°01'32"W, 650.11 FEET ALONG THE WESTERLY RIGHT-OF-WAY LINE OF SAID WELD COUNTY ROAD NO. 17 TO THE NORTHERLY LINE OF THAT TRACT OF LAND CONVEYED TO CENTRAL WELD COUNTY WATER DISTRICT AS DESCRIBED IN QUIT CLAIM DEED RECORDED MARCH 25, 1996, AS RECEPTION NO. 2482459 OF THE RECORDS OF WELD COUNTY,

COLORADO;

THENCE S89°23'23"W, 299.74 FEET ALONG THE NORTHERLY LINE OF THAT TRACT OF LAND AS DESCRIBED AS SAID RECEPTION NO. 2482459 TO THE NORTHWEST CORNER THEREOF;

THENCE S00°02'07"W, 200.09 FEET ALONG THE WESTERLY LINE OF THAT TRACT OF LAND AS DESCRIBED AS SAID RECEPTION NO. 2482459 TO THE NORTHERLY LINE OF THAT TRACT OF LAND CONVEYED TO TOWN OF FREDERICK AS DESCRIBED IN WARRANTY DEED RECORDED SEPTEMBER 12, 1978, AS RECEPTION NO. 1766292 OF THE RECORDS OF WELD COUNTY, COLORADO;

THENCE S89°23'11"W, 0.05 FEET ALONG THE NORTHERLY LINE OF THAT TRACT OF LAND AS DESCRIBED AS SAID RECEPTION NO. 1766292 TO THE NORTHWEST CORNER THEREOF;

THENCE S00°01'32"E, 150.00 FEET ALONG THE WESTERLY LINE OF THAT TRACT OF LAND AS DESCRIBED AS SAID RECEPTION NO. 1766292 TO THE SOUTHWEST CORNER THEREOF, ALSO BEING A POINT ALONG THE NORTHERLY LINE OF LOT "A" OF CORRECTED RECORDED EXEMPTION 1311-32-1-RE1674, A RECORDED EXEMPTION IN THE COUNTY OF WELD, STATE OF COLORADO, RECORDED DECEMBER 17, 1996, AS RECEPTION NO. 2525399 OF THE RECORDS OF WELD COUNTY, COLORADO;

THENCE S89°23'14"W, 5.63 FEET ALONG THE NORTHERLY LINE OF SAID LOT "A", TO THE NORTHWEST CORNER THEREOF;

THENCE S00°01'44"E, 300.03 FEET ALONG THE WESTERLY LINE OF SAID LOT "A" TO THE SOUTH LINE OF THE NE1/4 OF SAID SECTION 32;

THENCE S89°23'14"W, 2284.14 FEET ALONG THE SOUTH LINE OF THE NE1/4 OF SAID SECTION 32 TO THE C1/4 CORNER OF SAID SECTION 32;

THENCE N00°09'44"E, 282.45 FEET ALONG THE WEST LINE OF THE NE1/4 OF SAID SECTION 32 TO THE EASTERLY RIGHT-OF-WAY LINE OF THE BULL CANAL OF THE STANLEY DITCH CONVEYED TO THE FARMERS RESERVOIR AND IRRIGATION COMPANY AS DESCRIBED IN WARRANTY DEED RECORDED JANUARY 5, 1910, IN BOOK 314 AT PAGE 285 OF THE RECORDS OF WELD COUNTY, COLORADO;

THE FOLLOWING COURSES AND DISTANCE ARE ALONG THE EASTERLY RIGHT-OF-WAY LINE OF SAID BULL CANAL OF THE STANLEY DITCH:

THENCE N42°20'05"E, 169.58 FEET TO A POINT OF CURVE TO THE LEFT;

THENCE NORTHEASTERLY, 137.26 FEET ALONG THE ARC OF SAID CURVE

TO A POINT TANGENT, SAID ARC HAVING A RADIUS OF 150.00 FEET, A CENTRAL ANGLE OF 52°25'51", AND BEING SUBTENDED BY A CHORD THAT BEARS N16°07'09"E, 132.52 FEET;

THENCE N10°05'46"W, 92.94 FEET TO A POINT OF CURVE TO THE LEFT;

THENCE NORTHERLY, 172.22 FEET ALONG THE ARC OF SAID CURVE TO A POINT TANGENT, SAID ARC HAVING A RADIUS OF 1150.00 FEET, A CENTRAL ANGLE OF 08°34'49", AND BEING SUBTENDED BY A CHORD THAT BEARS N14°23'11"W, 172.06 FEET;

THENCE N18°40'35"W, 95.60 FEET TO A POINT OF CURVE TO THE RIGHT;

THENCE NORTHERLY, 51.20 FEET ALONG THE ARC OF SAID CURVE TO A POINT TANGENT, SAID ARC HAVING A RADIUS OF 215.00 FEET, A CENTRAL ANGLE OF 13°38'36", AND BEING SUBTENDED BY A CHORD THAT BEARS N11°51'17"W, 51.08 FEET;

THENCE N05°01'59"W, 50.89 FEET TO A POINT OF CURVE TO THE RIGHT;

THENCE NORTHERLY, 58.80 FEET ALONG THE ARC OF SAID CURVE TO A POINT TANGENT, SAID ARC HAVING A RADIUS OF 265.00 FEET, A CENTRAL ANGLE OF 12°42'49", AND BEING SUBTENDED BY A CHORD THAT BEARS N01°19'26"E, 58.68 FEET;

THENCE N07°40'50"E, 42.38 FEET;

THENCE N10°20'27"E, 46.05 FEET TO A POINT OF CURVE TO THE LEFT;

THENCE NORTHERLY, 107.60 FEET ALONG THE ARC OF SAID CURVE TO A POINT TANGENT, SAID ARC HAVING A RADIUS OF 160.00 FEET, A CENTRAL ANGLE OF 38°31'49", AND BEING SUBTENDED BY A CHORD THAT BEARS N08°55'28"W, 105.58 FEET;

THENCE N28°11'23"W, 37.40 FEET TO A POINT OF CURVE TO THE RIGHT;

THENCE NORTHWESTERLY, 70.31 FEET ALONG THE ARC OF SAID CURVE TO THE WEST LINE OF THE NE1/4 OF SAID SECTION 32, SAID ARC HAVING A RADIUS OF 265.00 FEET, A CENTRAL ANGLE OF 15°12'08", AND BEING SUBTENDED BY A CHORD THAT BEARS N20°35'19"W, 70.11 FEET;

THENCE LEAVING THE EASTERLY RIGHT-OF-WAY LINE OF SAID BULL CANAL OF THE STANLEY DITCH, N00°09'44"E, 699.80 FEET ALONG THE WEST LINE OF THE NE1/4 OF SAID SECTION 32 TO THE SOUTHERLY RIGHT-OF-WAY LINE OF THE BULL CANAL OF THE STANLEY DITCH CONVEYED TO THE FARMERS RESERVOIR AND IRRIGATION COMPANY AS DESCRIBED IN WARRANTY DEED RECORDED JANUARY 5, 1910, IN BOOK 314 AT PAGE 286 OF THE RECORDS OF WELD COUNTY, COLORADO;

THE FOLLOWING COURSES AND DISTANCE ARE ALONG THE SOUTHERLY RIGHT-OF-WAY LINE OF SAID BULL CANAL OF THE STANLEY DITCH:

THENCE N33°30'13"E, 111.68 FEET TO A POINT OF CURVE TO THE LEFT;

THENCE NORTHEASTERLY, 28.14 FEET ALONG THE ARC OF SAID CURVE TO A POINT OF REVERSE CURVE TO THE RIGHT, SAID ARC HAVING A RADIUS OF 210.00 FEET, A CENTRAL ANGLE OF 07°40'40", AND BEING SUBTENDED BY A CHORD THAT BEARS N29°39'53"E, 28.12 FEET;

THENCE NORTHEASTERLY, 83.60 FEET ALONG THE ARC OF SAID CURVE TO A POINT TANGENT, SAID ARC HAVING A RADIUS OF 155.00 FEET, A CENTRAL ANGLE OF 30°54'08", AND BEING SUBTENDED BY A CHORD THAT BEARS N41°16'37"E, 82.59 FEET;

THENCE N56°43'41"E, 149.62 FEET;

THENCE N47°19'25"E, 153.65 FEET TO A POINT OF CURVE TO THE RIGHT;

THENCE NORTHEASTERLY, 87.72 FEET ALONG THE ARC OF SAID CURVE TO A POINT TANGENT, SAID ARC HAVING A RADIUS OF 100.00 FEET, A CENTRAL ANGLE OF 50°15'35", AND BEING SUBTENDED BY A CHORD THAT BEARS N72°27'13"E, 84.93 FEET;

THENCE S82°25'00"E, 175.20 FEET TO A POINT OF CURVE TO THE LEFT;

THENCE EASTERLY, 134.80 FEET ALONG THE ARC OF SAID CURVE TO A POINT TANGENT, SAID ARC HAVING A RADIUS OF 245.70 FEET, A CENTRAL ANGLE OF 31°26'04", AND BEING SUBTENDED BY A CHORD THAT BEARS N81°51'58"E, 133.12 FEET;

THENCE N66°08'56"E, 59.29 FEET TO A POINT OF CURVE TO THE RIGHT;

THENCE EASTERLY, 239.90 FEET ALONG THE ARC OF SAID CURVE TO A

POINT TANGENT, SAID ARC HAVING A RADIUS OF 197.22 FEET, A CENTRAL ANGLE OF 69°41'37", AND BEING SUBTENDED BY A CHORD THAT BEARS S79°00'15"E, 225.38 FEET;

THENCE S44°09'27"E, 81.12 FEET TO A POINT OF CURVE TO THE LEFT;

THENCE SOUTHEASTERLY, 162.23 FEET ALONG THE ARC OF SAID CURVE TO A POINT TANGENT, SAID ARC HAVING A RADIUS OF 254.00 FEET, A CENTRAL ANGLE OF 36°35'39", AND BEING SUBTENDED BY A CHORD THAT BEARS S62°27'16"E, 159.48 FEET;

THENCE S80°45'06"E, 235.24 FEET TO A POINT OF CURVE TO THE RIGHT;

THENCE SOUTHEASTERLY, 64.22 FEET ALONG THE ARC OF SAID CURVE TO A POINT OF REVERSE CURVE TO THE LEFT, SAID ARC HAVING A RADIUS OF 52.00 FEET, A CENTRAL ANGLE OF 70°45'30", AND BEING SUBTENDED BY A CHORD THAT BEARS S45°22'21"E, 60.21 FEET;

THENCE SOUTHEASTERLY, 187.88 FEET ALONG THE ARC OF SAID CURVE TO A POINT TANGENT, SAID ARC HAVING A RADIUS OF 185.00 FEET, A CENTRAL ANGLE OF 58°11'14", AND BEING SUBTENDED BY A CHORD THAT BEARS S39°05'13"E, 179.91 FEET;

THENCE S68°10'50"E, 78.57 FEET TO A POINT OF CURVE TO THE LEFT;

THENCE EASTERLY, 110.10 FEET ALONG THE ARC OF SAID CURVE TO A POINT TANGENT, SAID ARC HAVING A RADIUS OF 258.00 FEET, A CENTRAL ANGLE OF 24°27'01", AND BEING SUBTENDED BY A CHORD THAT BEARS S80°24'21"E, 109.26 FEET;

THENCE N87°22'09"E, 132.92 FEET;

THENCE S88°15'31"E, 109.26 FEET TO A POINT OF CURVE TO THE LEFT;

THENCE EASTERLY, 201.75 FEET ALONG THE ARC OF SAID CURVE TO A POINT TANGENT, SAID ARC HAVING A RADIUS OF 515.00 FEET, A CENTRAL ANGLE OF 22°26'42", AND BEING SUBTENDED BY A CHORD THAT BEARS N80°31'08"E, 200.46 FEET;

THENCE N69°17'47"E, 30.57 FEET TO THE SOUTHERLY LINE OF THAT TRACT OF LAND CONVEYED TO THE FARMERS RESERVOIR AND IRRIGATION COMPANY AS DESCRIBED IN SPECIAL WARRANTY DEED RECORDED JANUARY 31, 2003, AS RECEPTION NO. 3029077 OF THE RECORDS OF WELD COUNTY, COLORADO;

THENCE LEAVING THE SOUTHERLY RIGHT-OF-WAY LINE OF SAID BULL CANAL OF THE STANLEY DITCH, S89°50'32"E, 317.60 FEET ALONG THE SOUTHERLY LINE OF THAT TRACT OF LAND AS DESCRIBED AS SAID RECEPTION NO. 3029077 TO THE WESTERLY RIGHT-OF-WAY LINE OF SAID WELD COUNTY ROAD NO. 17;

THENCE N00°01'32"W, 587.25 FEET ALONG THE WESTERLY RIGHT-OF-WAY LINE OF SAID WELD COUNTY ROAD NO. 17 TO THE SOUTHERLY RIGHT-OF-WAY LINE OF SAID WELD COUNTY ROAD NO. 16;

THENCE N89°09'38"E, 30.00 FEET ALONG THE SOUTHERLY RIGHT-OF-WAY LINE OF SAID WELD COUNTY ROAD NO. 16 TO THE POINT OF BEGINNING.

AREA = 127.353 ACRES, MORE OR LESS.

As part of this petition, your petitioner further states to the Board of Trustees of Frederick, Colorado, that:

1. It is desirable and necessary that the territory described above be annexed to the Town of Frederick.
2. The requirements of C.R.S. sections 31-12-104 and 31-12-105, as amended, exist or have been met in that:
 - a. Not less than one-sixth of the perimeter of the area proposed to be annexed is contiguous with the Town of Frederick or will be contiguous with the Town of Frederick within such time as required by 31-12-104.
 - b. A community of interest exists between the area proposed to be annexed and the Town of Frederick.
 - c. The area proposed to be annexed is urban or will be urbanized in the near future.
 - d. The area proposed to be annexed is integrated with or is capable of being integrated with the Town of Frederick.
 - e. No land within the boundary of the territory proposed to be annexed which is held in identical ownership, whether consisting of one tract or parcel of real estate or two or more contiguous tracts or parcels of real estate, has been divided into separate parts or parcels without the written consent of the landowner or landowners thereof, unless such tracts or parcels were separated by a

dedicated street, road or other public way.

- f. No land within the boundary of the area proposed to be annexed which is held in identical ownership, comprises twenty acres or more, and which,, together with the buildings and improvements situated thereon has an assessed value in excess of two hundred thousand dollars (\$200,000.00) for ad valorem tax purposes for the year next preceding the annexation, has been included within the area proposed to be annexed without the written consent of the landowner or landowners.
 - g. No annexation proceedings have been commenced for any portion of the territory proposed to be annexed for the annexation of such territory to another municipality.
 - h. The annexation of the territory proposed to be annexed will not result in the detachment of area from any school district.
 - i. The annexation of the territory proposed to be annexed will not have the effect of extending the boundary of the Town of Frederick more than three miles in any direction from any point of the boundary of the Town of Frederick in any one year.
 - j. Prior to completion of the annexation of the territory proposed to be annexed, the Town of Frederick will have in place a plan for that area, which generally describes the proposed: Location, character, and extent of streets, subways, bridges, waterways, waterfronts, parkways, playgrounds, squares, parks, aviation fields, other public ways, grounds, open spaces, public utilities, and terminals for water, light, sanitation, transportation, and power to be provided by the Town of Frederick; and the proposed land uses for the area; such plan to be updated at least once annually.
 - k. In establishing the boundary of the territory proposed to be annexed, if a portion of a platted street or alley is to be annexed, the entire width of the street or alley has been included within the territory to be annexed. The Town of Frederick will not deny reasonable access to any landowners, owners of any easement, or the owners of any franchise adjoining any platted street or alley which is to be annexed to the Town of Frederick but is not bounded on both sides by the Town of Frederick.
3. The owners of more than fifty percent of the area proposed to be annexed, exclusive of dedicated streets and alleys, have signed this

petition and hereby petition for annexation of such territory.

4. Accompanying this petition are four copies of an annexation map containing the following information:
 - a. A written legal description of the boundaries of the area proposed to be annexed;
 - b. A map showing the boundary of the area proposed to be annexed, said map prepared and containing the seal of a registered engineer;
 - c. Within the annexation boundary map, a showing of the location of each ownership tract in unplatted land and, if part or all of the area is platted, the boundaries and the plat numbers of plots or of lots and blocks;
 - d. Next to the boundary of the area proposed to be annexed, a drawing of the contiguous boundary of the Town of Frederick and the contiguous boundary of any other municipality abutting the area proposed to be annexed, and a showing of the dimensions of such contiguous boundaries.
5. Upon the Annexation Ordinance becoming effective, all lands within the area proposed to be annexed will become subject to all ordinances, rules and regulations of the Town of Frederick, except for general property taxes of the Town of Frederick which shall become effective as the January 1 next ensuing.
6. The zoning classification requested for the area proposed to be annexed is: No zoning assignment at this time

WHEREFORE, the following petitioner respectfully requests that the Town of Frederick, acting through its Board of Trustees, approve the annexation of the area proposed to be annexed. By this acknowledgment, the undersigned hereby certify that the above information is complete and true.

Owner

Date

Owner

Date

Applicant

Date

STATE OF COLORADO)

)ss.

COUNTY OF

)

The foregoing instrument was acknowledged before me this _____ day
of _____, 20_____ by _____

My commission expires: _____

Witness My Hand and Official Seal.

Notary Public

RECORD OF LAND OWNERSHIP AND DATED SIGNED

Please print

Landowner/Petitioner: _____

Mailing Address: _____

Date: _____

Legal Description of Land Owned:

A TRACT OF LAND LOCATED IN THE NE1/4 OF SECTION 32 AND IN THE NW1/4 OF SECTION 33, T2N, R67W OF THE 6TH P.M., COUNTY OF WELD, STATE OF COLORADO, DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 32, FROM WHICH THE E1/4 CORNER OF SAID SECTION 32 BEARS S00°01'32"E, 2637.64 FEET (BASIS OF BEARING), THENCE S00°01'32"E, 30.00 FEET ALONG THE EAST LINE OF THE NE1/4 OF SAID SECTION 32 TO THE SOUTHERLY RIGHT-OF-WAY LINE OF WELD COUNTY ROAD NO. 16 AND THE POINT OF BEGINNING;

THENCE N89°22'21"E, 30.00 FEET ALONG THE SOUTHERLY RIGHT-OF-WAY LINE OF SAID WELD COUNTY ROAD NO. 16 TO THE EASTERLY RIGHT-OF-WAY LINE OF WELD COUNTY ROAD NO. 17;

THENCE S00°01'32"E, 2607.64 FEET ALONG THE EASTERLY RIGHT-OF-WAY LINE OF SAID WELD COUNTY ROAD NO. 17 TO THE SOUTH LINE OF THE NW1/4 OF SAID SECTION 33;

THENCE S89°22'20"W, 30.00 FEET ALONG THE SOUTH LINE OF THE NW1/4 OF SAID SECTION 33 TO THE E1/4 CORNER OF SECTION 32;

THENCE S89°23'14"W, 30.00 FEET ALONG THE SOUTH LINE OF THE NE1/4 OF SAID SECTION 32 TO THE WESTERLY RIGHT-OF-WAY LINE OF SAID WELD COUNTY ROAD NO. 17;

THENCE N00°01'32"W, 650.11 FEET ALONG THE WESTERLY RIGHT-OF-WAY LINE OF SAID WELD COUNTY ROAD NO. 17 TO THE NORTHERLY LINE OF THAT TRACT OF LAND CONVEYED TO CENTRAL WELD COUNTY WATER DISTRICT AS DESCRIBED IN QUIT CLAIM DEED RECORDED MARCH 25, 1996, AS RECEPTION NO. 2482459 OF THE RECORDS OF WELD COUNTY, COLORADO;

THENCE S89°23'23"W, 299.74 FEET ALONG THE NORTHERLY LINE OF THAT TRACT OF LAND AS DESCRIBED AS SAID RECEPTION NO. 2482459 TO THE NORTHWEST CORNER THEREOF;

THENCE S00°02'07"W, 200.09 FEET ALONG THE WESTERLY LINE OF THAT TRACT OF LAND AS DESCRIBED AS SAID RECEPTION NO. 2482459 TO THE NORTHERLY LINE OF THAT TRACT OF LAND CONVEYED TO TOWN OF FREDERICK AS DESCRIBED IN WARRANTY DEED RECORDED SEPTEMBER 12, 1978, AS RECEPTION NO. 1766292 OF THE RECORDS OF WELD COUNTY, COLORADO;

THENCE S89°23'11"W, 0.05 FEET ALONG THE NORTHERLY LINE OF THAT TRACT OF LAND AS DESCRIBED AS SAID RECEPTION NO. 1766292 TO THE NORTHWEST CORNER THEREOF;

THENCE S00°01'32"E, 150.00 FEET ALONG THE WESTERLY LINE OF THAT TRACT OF LAND AS DESCRIBED AS SAID RECEPTION NO. 1766292 TO THE SOUTHWEST CORNER THEREOF, ALSO BEING A POINT ALONG THE NORTHERLY LINE OF LOT "A" OF CORRECTED RECORDED EXEMPTION 1311-32-1-RE1674, A RECORDED EXEMPTION IN THE COUNTY OF WELD, STATE OF COLORADO, RECORDED DECEMBER 17, 1996, AS RECEPTION NO. 2525399 OF THE RECORDS OF WELD COUNTY, COLORADO;

THENCE S89°23'14"W, 5.63 FEET ALONG THE NORTHERLY LINE OF SAID LOT "A", TO THE NORTHWEST CORNER THEREOF;

THENCE S00°01'44"E, 300.03 FEET ALONG THE WESTERLY LINE OF SAID LOT "A" TO THE SOUTH LINE OF THE NE1/4 OF SAID SECTION 32;

THENCE S89°23'14"W, 2284.14 FEET ALONG THE SOUTH LINE OF THE NE1/4 OF SAID SECTION 32 TO THE C1/4 CORNER OF SAID SECTION 32;

THENCE N00°09'44"E, 282.45 FEET ALONG THE WEST LINE OF THE NE1/4 OF SAID SECTION 32 TO THE EASTERLY RIGHT-OF-WAY LINE OF THE BULL CANAL OF THE STANLEY DITCH CONVEYED TO THE FARMERS RESERVOIR AND IRRIGATION COMPANY AS DESCRIBED IN WARRANTY DEED RECORDED JANUARY 5, 1910, IN BOOK 314 AT PAGE 285 OF THE RECORDS OF WELD COUNTY, COLORADO;

THE FOLLOWING COURSES AND DISTANCE ARE ALONG THE EASTERLY RIGHT-OF-WAY LINE OF SAID BULL CANAL OF THE STANLEY DITCH:

THENCE N42°20'05"E, 169.58 FEET TO A POINT OF CURVE TO THE LEFT;

THENCE NORTHEASTERLY, 137.26 FEET ALONG THE ARC OF SAID CURVE TO A POINT TANGENT, SAID ARC HAVING A RADIUS OF 150.00 FEET, A CENTRAL ANGLE OF 52°25'51", AND BEING SUBTENDED BY A CHORD THAT BEARS N16°07'09"E, 132.52 FEET;

THENCE N10°05'46"W, 92.94 FEET TO A POINT OF CURVE TO THE

LEFT;

THENCE NORTHERLY, 172.22 FEET ALONG THE ARC OF SAID CURVE TO A POINT TANGENT, SAID ARC HAVING A RADIUS OF 1150.00 FEET, A CENTRAL ANGLE OF 08°34'49", AND BEING SUBTENDED BY A CHORD THAT BEARS N14°23'11"W, 172.06 FEET;

THENCE N18°40'35"W, 95.60 FEET TO A POINT OF CURVE TO THE RIGHT;

THENCE NORTHERLY, 51.20 FEET ALONG THE ARC OF SAID CURVE TO A POINT TANGENT, SAID ARC HAVING A RADIUS OF 215.00 FEET, A CENTRAL ANGLE OF 13°38'36", AND BEING SUBTENDED BY A CHORD THAT BEARS N11°51'17"W, 51.08 FEET;

THENCE N05°01'59"W, 50.89 FEET TO A POINT OF CURVE TO THE RIGHT;

THENCE NORTHERLY, 58.80 FEET ALONG THE ARC OF SAID CURVE TO A POINT TANGENT, SAID ARC HAVING A RADIUS OF 265.00 FEET, A CENTRAL ANGLE OF 12°42'49", AND BEING SUBTENDED BY A CHORD THAT BEARS N01°19'26"E, 58.68 FEET;

THENCE N07°40'50"E, 42.38 FEET;

THENCE N10°20'27"E, 46.05 FEET TO A POINT OF CURVE TO THE LEFT;

THENCE NORTHERLY, 107.60 FEET ALONG THE ARC OF SAID CURVE TO A POINT TANGENT, SAID ARC HAVING A RADIUS OF 160.00 FEET, A CENTRAL ANGLE OF 38°31'49", AND BEING SUBTENDED BY A CHORD THAT BEARS N08°55'28"W, 105.58 FEET;

THENCE N28°11'23"W, 37.40 FEET TO A POINT OF CURVE TO THE RIGHT;

THENCE NORTHWESTERLY, 70.31 FEET ALONG THE ARC OF SAID CURVE TO THE WEST LINE OF THE NE1/4 OF SAID SECTION 32, SAID ARC HAVING A RADIUS OF 265.00 FEET, A CENTRAL ANGLE OF 15°12'08", AND BEING SUBTENDED BY A CHORD THAT BEARS N20°35'19"W, 70.11 FEET;

THENCE LEAVING THE EASTERLY RIGHT-OF-WAY LINE OF SAID BULL CANAL OF THE STANLEY DITCH, N00°09'44"E, 699.80 FEET ALONG THE WEST LINE OF THE NE1/4 OF SAID SECTION 32 TO THE SOUTHERLY RIGHT-OF-WAY LINE OF THE BULL CANAL OF THE STANLEY DITCH CONVEYED TO THE FARMERS RESERVOIR AND IRRIGATION COMPANY AS DESCRIBED IN

WARRANTY DEED RECORDED JANUARY 5, 1910, IN BOOK 314 AT PAGE 286
OF THE RECORDS OF WELD COUNTY, COLORADO;

THE FOLLOWING COURSES AND DISTANCE ARE ALONG THE SOUTHERLY
RIGHT-OF-WAY LINE OF SAID BULL CANAL OF THE STANLEY DITCH:

THENCE N33°30'13"E, 111.68 FEET TO A POINT OF CURVE TO THE
LEFT;

THENCE NORTHEASTERLY, 28.14 FEET ALONG THE ARC OF SAID CURVE
TO A POINT OF REVERSE CURVE TO THE RIGHT, SAID ARC HAVING A
RADIUS OF 210.00 FEET, A CENTRAL ANGLE OF 07°40'40", AND
BEING SUBTENDED BY A CHORD THAT BEARS N29°39'53"E, 28.12
FEET;

THENCE NORTHEASTERLY, 83.60 FEET ALONG THE ARC OF SAID CURVE
TO A POINT TANGENT, SAID ARC HAVING A RADIUS OF 155.00 FEET,
A CENTRAL ANGLE OF 30°54'08", AND BEING SUBTENDED BY A CHORD
THAT BEARS N41°16'37"E, 82.59 FEET;

THENCE N56°43'41"E, 149.62 FEET;

THENCE N47°19'25"E, 153.65 FEET TO A POINT OF CURVE TO THE
RIGHT;

THENCE NORTHEASTERLY, 87.72 FEET ALONG THE ARC OF SAID CURVE
TO A POINT TANGENT, SAID ARC HAVING A RADIUS OF 100.00 FEET,
A CENTRAL ANGLE OF 50°15'35", AND BEING SUBTENDED BY A CHORD
THAT BEARS N72°27'13"E, 84.93 FEET;

THENCE S82°25'00"E, 175.20 FEET TO A POINT OF CURVE TO THE
LEFT;

THENCE EASTERLY, 134.80 FEET ALONG THE ARC OF SAID CURVE TO A
POINT TANGENT, SAID ARC HAVING A RADIUS OF 245.70 FEET, A
CENTRAL ANGLE OF 31°26'04", AND BEING SUBTENDED BY A CHORD
THAT BEARS N81°51'58"E, 133.12 FEET;

THENCE N66°08'56"E, 59.29 FEET TO A POINT OF CURVE TO THE
RIGHT;

THENCE EASTERLY, 239.90 FEET ALONG THE ARC OF SAID CURVE TO A
POINT TANGENT, SAID ARC HAVING A RADIUS OF 197.22 FEET, A
CENTRAL ANGLE OF 69°41'37", AND BEING SUBTENDED BY A CHORD
THAT BEARS S79°00'15"E, 225.38 FEET;

THENCE S44°09'27"E, 81.12 FEET TO A POINT OF CURVE TO THE

LEFT;

THENCE SOUTHEASTERLY, 162.23 FEET ALONG THE ARC OF SAID CURVE TO A POINT TANGENT, SAID ARC HAVING A RADIUS OF 254.00 FEET, A CENTRAL ANGLE OF $36^{\circ}35'39''$, AND BEING SUBTENDED BY A CHORD THAT BEARS $S62^{\circ}27'16''E$, 159.48 FEET;

THENCE $S80^{\circ}45'06''E$, 235.24 FEET TO A POINT OF CURVE TO THE RIGHT;

THENCE SOUTHEASTERLY, 64.22 FEET ALONG THE ARC OF SAID CURVE TO A POINT OF REVERSE CURVE TO THE LEFT, SAID ARC HAVING A RADIUS OF 52.00 FEET, A CENTRAL ANGLE OF $70^{\circ}45'30''$, AND BEING SUBTENDED BY A CHORD THAT BEARS $S45^{\circ}22'21''E$, 60.21 FEET;

THENCE SOUTHEASTERLY, 187.88 FEET ALONG THE ARC OF SAID CURVE TO A POINT TANGENT, SAID ARC HAVING A RADIUS OF 185.00 FEET, A CENTRAL ANGLE OF $58^{\circ}11'14''$, AND BEING SUBTENDED BY A CHORD THAT BEARS $S39^{\circ}05'13''E$, 179.91 FEET;

THENCE $S68^{\circ}10'50''E$, 78.57 FEET TO A POINT OF CURVE TO THE LEFT;

THENCE EASTERLY, 110.10 FEET ALONG THE ARC OF SAID CURVE TO A POINT TANGENT, SAID ARC HAVING A RADIUS OF 258.00 FEET, A CENTRAL ANGLE OF $24^{\circ}27'01''$, AND BEING SUBTENDED BY A CHORD THAT BEARS $S80^{\circ}24'21''E$, 109.26 FEET;

THENCE $N87^{\circ}22'09''E$, 132.92 FEET;

THENCE $S88^{\circ}15'31''E$, 109.26 FEET TO A POINT OF CURVE TO THE LEFT;

THENCE EASTERLY, 201.75 FEET ALONG THE ARC OF SAID CURVE TO A POINT TANGENT, SAID ARC HAVING A RADIUS OF 515.00 FEET, A CENTRAL ANGLE OF $22^{\circ}26'42''$, AND BEING SUBTENDED BY A CHORD THAT BEARS $N80^{\circ}31'08''E$, 200.46 FEET;

THENCE $N69^{\circ}17'47''E$, 30.57 FEET TO THE SOUTHERLY LINE OF THAT TRACT OF LAND CONVEYED TO THE FARMERS RESERVOIR AND IRRIGATION COMPANY AS DESCRIBED IN SPECIAL WARRANTY DEED RECORDED JANUARY 31, 2003, AS RECEPTION NO. 3029077 OF THE RECORDS OF WELD COUNTY, COLORADO;

THENCE LEAVING THE SOUTHERLY RIGHT-OF-WAY LINE OF SAID BULL CANAL OF THE STANLEY DITCH, $S89^{\circ}50'32''E$, 317.60 FEET ALONG THE SOUTHERLY LINE OF THAT TRACT OF LAND AS DESCRIBED AS SAID RECEPTION NO. 3029077 TO THE WESTERLY RIGHT-OF-WAY LINE OF SAID

THENCE N00°01'32"W, 587.25 FEET ALONG THE WESTERLY RIGHT-OF-WAY
LINE OF SAID WELD COUNTY ROAD NO. 17 TO THE SOUTHERLY RIGHT-OF-
WAY LINE OF SAID WELD COUNTY ROAD NO. 16;

AREA = 127.353 ACRES, MORE OR LESS.

STATE OF COLORADO))ss.
COUNTY OF)

Circulator

The foregoing instrument was acknowledged before me this _____ day
of _____, 20____ by _____.

My commission expires: _____

Witness My Hand and Official Seal.

Notary Public

Legal Description:

A TRACT OF LAND LOCATED IN THE NE1/4 OF SECTION 32 AND IN THE

NW1/4 OF SECTION 33, T2N, R67W OF THE 6TH P.M., COUNTY OF WELD,
STATE OF COLORADO, DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 32, FROM
WHICH THE E1/4 CORNER OF SAID SECTION 32 BEARS S00°01'32"E,
2637.64 FEET (BASIS OF BEARING), THENCE S00°01'32"E, 30.00 FEET
ALONG THE EAST LINE OF THE NE1/4 OF SAID SECTION 32 TO THE
SOUTHERLY RIGHT-OF-WAY LINE OF WELD COUNTY ROAD NO. 16 AND THE
POINT OF BEGINNING;

THENCE N89°22'21"E, 30.00 FEET ALONG THE SOUTHERLY RIGHT-OF-WAY
LINE OF SAID WELD COUNTY ROAD NO. 16 TO THE EASTERLY RIGHT-OF-
WAY LINE OF WELD COUNTY ROAD NO. 17;

THENCE S00°01'32"E, 2607.64 FEET ALONG THE EASTERLY RIGHT-OF-WAY
LINE OF SAID WELD COUNTY ROAD NO. 17 TO THE SOUTH LINE OF THE
NW1/4 OF SAID SECTION 33;

THENCE S89°22'20"W, 30.00 FEET ALONG THE SOUTH LINE OF THE NW1/4
OF SAID SECTION 33 TO THE E1/4 CORNER OF SECTION 32;

THENCE S89°23'14"W, 30.00 FEET ALONG THE SOUTH LINE OF THE NE1/4
OF SAID SECTION 32 TO THE WESTERLY RIGHT-OF-WAY LINE OF SAID
WELD COUNTY ROAD NO. 17;

THENCE N00°01'32"W, 650.11 FEET ALONG THE WESTERLY RIGHT-OF-WAY
LINE OF SAID WELD COUNTY ROAD NO. 17 TO THE NORTHERLY LINE OF
THAT TRACT OF LAND CONVEYED TO CENTRAL WELD COUNTY WATER
DISTRICT AS DESCRIBED IN QUIT CLAIM DEED RECORDED MARCH 25,
1996, AS RECEPTION NO. 2482459 OF THE RECORDS OF WELD COUNTY,
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THENCE N42°20'05"E, 169.58 FEET TO A POINT OF CURVE TO THE LEFT;

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THENCE LEAVING THE EASTERLY RIGHT-OF-WAY LINE OF SAID BULL CANAL OF THE STANLEY DITCH, N00°09'44"E, 699.80 FEET ALONG THE WEST LINE OF THE NE1/4 OF SAID SECTION 32 TO THE SOUTHERLY RIGHT-OF-WAY LINE OF THE BULL CANAL OF THE STANLEY DITCH CONVEYED TO THE FARMERS RESERVOIR AND IRRIGATION COMPANY AS DESCRIBED IN

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WELD COUNTY ROAD NO. 17;

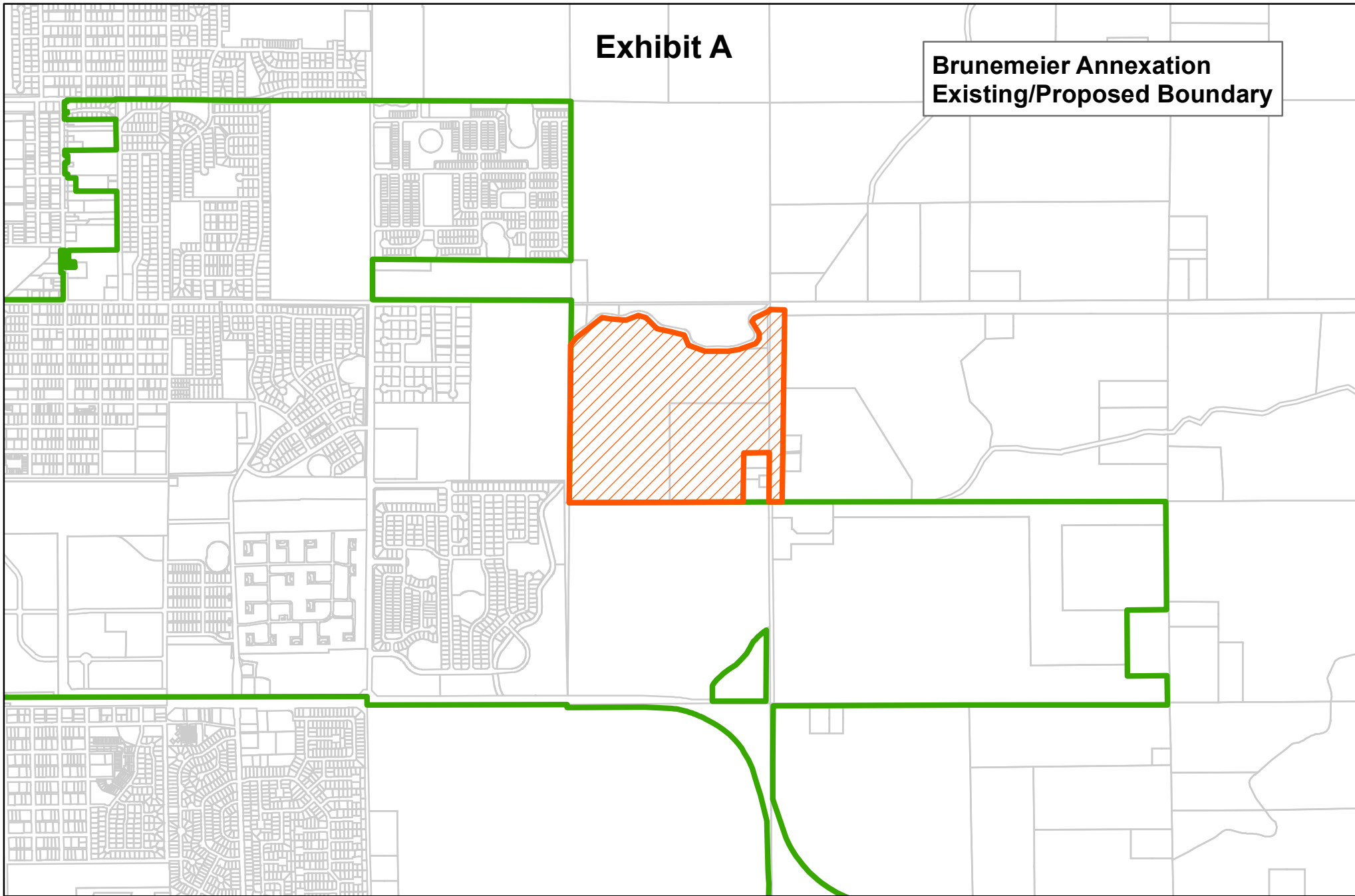
THENCE N00°01'32"W, 587.25 FEET ALONG THE WESTERLY RIGHT-OF-WAY
LINE OF SAID WELD COUNTY ROAD NO. 17 TO THE SOUTHERLY RIGHT-OF-
WAY LINE OF SAID WELD COUNTY ROAD NO. 16;



THENCE N89°09'38"E, 30.00 FEET ALONG THE SOUTHERLY RIGHT-OF-WAY
LINE OF SAID WELD COUNTY ROAD NO. 16 TO THE POINT OF BEGINNING.

AREA = 127.353 ACRES, MORE OR LESS.

Exhibit A

**Brunemeier Annexation
Existing/Proposed Boundary**



-  Existing Town of Frederick Boundary
-  Proposed Town of Frederick Boundary



Town of Frederick, Planning Department
401 Locust Street, Frederick, CO 80530

0 0.1 0.2 0.3
Miles



TOWN OF FREDERICK BOARD OF TRUSTEES INFORMATION MEMORANDUM

Tony Carey, Mayor

Laura Brown, Mayor Pro Tem
Rafer Burnham, Trustee
Fred Skates, Trustee

Amy Schiers, Trustee
Gavin Payne, Trustee
Donna Hudziak, Trustee

Discussion Regarding the Cultivation of Recreational Marijuana

Agenda Date: Town Board Meeting - June 23, 2015

Attachments: Memo from Kristin N. Brown, dated April 30, 2014

Issue/Request:

Should the Board of Trustees enact an ordinance regulating the cultivation of recreational marijuana?

Submitted by: Kristin N. Brown
Town Prosecutor

Approved for Presentation: _____
Town Administrator

Detail of Issue/Request:

Since the 2012 general state election, the cultivation of recreational marijuana has been legal. However, the town is lacking any local regulation of such cultivation, which can affect the health, safety and welfare of the residents of the town. The town has authority to enact ordinances related to land use matters, and that protect the health, safety and welfare of the residents of the town.

An ordinance related to recreational marijuana may lawfully limit where a person can cultivate recreational marijuana and how many plants can be cultivated in a residential zoned district. An ordinance can also require that any person cultivating recreational marijuana comply with all provisions of the Frederick Land Use Code, and all uniform codes adopted and enforced by the town (i.e.: building code, electrical code, etc.).

Legal Comments:

A lack of local regulation of the cultivation of marijuana may make it difficult to address any large scale

Built on What Matters.

marijuana grow in town. State statutory law related to recreational marijuana do not address local matters related to recreational marijuana.

Alternatives/Options:

The Board of Trustees can direct staff to present an ordinance that will enact provisions related to the cultivation of recreational marijuana. Without such local regulations related to the cultivation of recreational marijuana, addressing the myriad of issues that can arise with a marijuana grow in a residential district will be very difficult.

Financial Considerations:

The cost to have staff present a proposed ordinance would be minimal. An ordinance has been drafted and thoroughly reviewed by staff.

Staff Recommendation:

Staff recommends that the Board consider the draft ordinance related to recreational marijuana at a Board meeting in the near future.



TOWN OF FREDERICK BOARD OF TRUSTEES INFORMATION MEMORANDUM

Tony Carey, Mayor

Laura Brown, Mayor Pro Tem
Rafer Burnham, Trustee
Fred Skates, Trustee

Amy Schiers, Trustee
Gavin Payne, Trustee
Donna Hudziak, Trustee

Discussion Regarding the Cultivation of Medical Marijuana

Agenda Date: Town Board Meeting - June 23, 2015

Attachments: Memo from Kristin N. Brown, dated April 30, 2014

Issue/Request:

Should the Board of Trustees enact an ordinance regulating the cultivation of medical marijuana?

Submitted by: Kristin N. Brown
Town Prosecutor

Approved for Presentation: _____
Town Administrator

Detail of Issue/Request:

Any person with a state registry card to possess/consume and cultivate medical marijuana may by law cultivate up to six plants of medical marijuana (unless the physician prescribes more than six plants). A person designated as a primary caregiver may cultivate medical marijuana for up to five patients. Because a patient may have legal authorization to cultivate more than six plants (I've seen authorizations for more than 70 plants for one patient), a primary caregiver could lawfully cultivate several hundred plants. The town is lacking any local regulation related to the cultivation of medical marijuana, which can affect the health, safety and welfare of the residents of the town. The town has authority to enact ordinances related to land use matters, and that protect the health, safety and welfare of the residents of the town.

An ordinance related to medical marijuana may lawfully limit where a person can cultivate medical marijuana and how many plants can be cultivated in a residential zoned district. An ordinance can also require that any person cultivating medical marijuana must comply with all provisions of the Frederick Land Use Code, and all uniform codes adopted and enforced by the town (i.e.: building code, electrical code, etc.).

Built on What Matters.

Legal Comments:

A lack of local regulation of the cultivation of marijuana may make it difficult to address any large scale marijuana grow in town. State statutory law related to medical marijuana do not address local matters related to medical marijuana.

Alternatives/Options:

The Board of Trustees can direct staff to present an ordinance that will enact provisions related to the cultivation of medical marijuana. Without such local regulations related to the cultivation of medical marijuana, addressing the myriad of issues that can arise with a marijuana grow in a residential district will be very difficult.

Financial Considerations:

The cost to have staff present a proposed ordinance would be minimal. An ordinance has been drafted and thoroughly reviewed by staff.

Staff Recommendation:

Staff recommends that the Board consider the draft ordinance related to medical marijuana at a Board meeting in the near future.